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# **SOUTH CAROLINA STATE BOARD OF FINANCIAL INSTITUTIONS**



## **ANNUAL REPORT 2001-2002**

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**STATE DOCUMENTS**





# State of South Carolina

## STATE BOARD OF FINANCIAL INSTITUTIONS

CALHOUN OFFICE BUILDING, THIRD FLOOR  
COLUMBIA, SC 29211-1778

*Chairman*  
**GRADY L. PATTERSON, JR.**  
STATE TREASURER

*Board Members*  
**NAOMI HALL DREHER**, Columbia  
**H. BLAKE GIBBONS, JR.**, Olanta  
**A. E. HAMMOND**, Columbia  
**H. ALBERT JACKSON**, Taylors  
**WILLIAM F. SACHS**, Columbia  
**BARRY L. SLIDER**, Spartanburg  
**PAUL W. STRINGER**, Laurens  
**WILLIAM B. VARN**, Hartsville  
**HERBERT W. WATTS**, Cheraw

**SANDY AGEE**  
Assistant to the Chairman

POST OFFICE BOX 11778  
TELEPHONE (803) 734-2635  
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### LETTER OF TRANSMITTAL

To the Honorable James H. Hodges, Governor, and Members of the General Assembly:

We are pleased to submit the Ninety-Sixth Annual Report of the State Board of Financial Institutions for the fiscal year ending June 30, 2002.

Respectfully submitted,

Grady L. Patterson, Jr., Chairman  
Naomi Hall Dreher  
H. Blake Gibbons, Jr.  
A.E. Hammond  
H. Albert Jackson  
William F. Sachs  
Barry L. Slider  
Paul W. Stringer  
William B. Varn  
Herbert W. Watts

August 30, 2002  
Columbia, South Carolina

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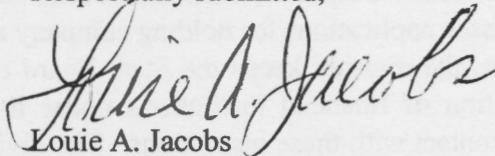
## REPORT

To the State Board of Financial Institutions:

I am pleased to present herewith the Ninety-Sixth Annual Report of the Examining Division of the State Board of Financial Institutions, covering the fiscal year July 1, 2001 to June 30, 2002. The schedules and abstracts included contain pertinent information relating to the operation, changes, and conditions of banks, savings banks, savings and loan associations, trust companies, and credit unions under the supervision of the State Board of Financial Institutions. Comparative abstracts reflect the changes in resources during this period. Included is a list of bank and savings and loan holding companies that own either bank or savings and loan subsidiaries in South Carolina as of June 30, 2002, and are required to register with the State Board of Financial Institutions. In addition, the report includes a list of funeral homes that are licensed to sell preneed funeral contracts.

The annual reports of the Consumer Finance Division of the State Board of Financial Institutions, covering the period January 1, 2001, through December 31, 2001, are made a part of this report.

Respectfully submitted,



Louie A. Jacobs  
Commissioner of Banking

August 30, 2002  
Columbia, South Carolina



## STATE BOARD OF FINANCIAL INSTITUTIONS

### Description of Activities and Programs

#### I. Administration

The State Board of Financial Institutions is a ten member board that meets monthly. The State Treasurer is Chairman and ex officio member. The board supervises financial institutions under its jurisdiction. This includes the promulgation of regulations and instructions relating to supervision of financial institutions, as well as the consideration of applications for new banks, savings banks, trust companies, savings and loan associations, credit unions, consumer finance licenses, and preneed funeral contract licenses to funeral homes, and the consideration of applications for branches of banks, savings and loan associations, and credit unions.

#### II. Examining Division

The Commissioner of Banking, who reports to the State Board of Financial Institutions, is in charge of this division which examines and supervises trust companies, banks, savings banks, savings and loan associations, and credit unions, and issues licenses to funeral homes that sell preneed funeral contracts. The division makes investigations for new bank, savings bank, trust company, and savings and loan association charter applications and investigations for branch applications. The division reviews bank reports of examination made by the Federal Deposit Insurance Corporation and the Federal Reserve Bank. The division receives and processes applications for holding company acquisitions. Through examination procedures, the division keeps the State Board of Financial Institutions advised of the condition of financial institutions under its control. The division keeps in constant contact with these institutions. The division calls on banks, savings banks and trust companies four times annually for reports of condition, and earnings and dividend reports. The division calls on savings and loan associations twice annually and credit unions annually. The division determines if State laws, rules, regulations, and instructions of the Board are complied with, and reports any criminal violations to the Board.

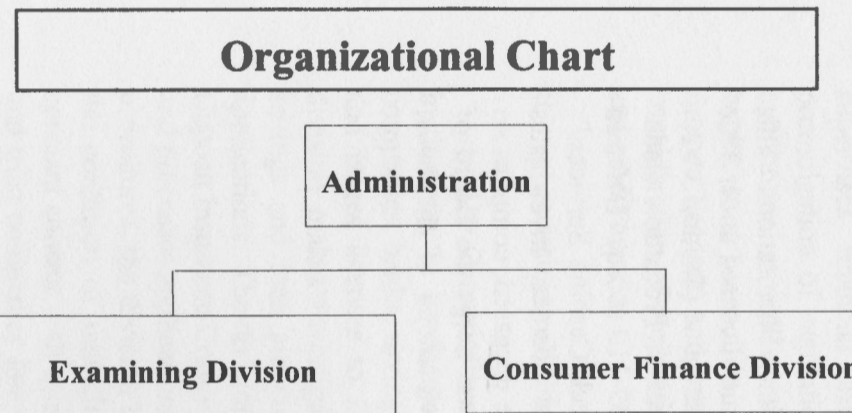
## STATE BOARD OF FINANCIAL INSTITUTIONS

### Description of Activities and Programs--Continued

#### III. Consumer Finance Division

The division head reports to the State Board of Financial Institutions. This division examines and supervises consumer finance companies licensed under Title 34, Chapter 29, Code of Laws of South Carolina, 1976, as amended (Section 34-20-10 et seq) "Consumer Finance Law" and Title 37 "Consumer Protection Code" (Section 37-3-500 et seq) "Supervised Loans", (Section 34-39-110 et seq) "Deferred Presentment Services" and (Section 34-41-10 et seq) "Check Cashing Services." This division conducts hearings on applications for new licenses, investigates complaints filed, checks death claims of borrowers who are deceased, compiles an annual report (as required by the aforementioned laws), and keeps the Board of Financial Institutions fully informed of problems and violations of the laws, regulations and instructions of the Board.





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**FINANCIAL SUMMARY  
FISCAL YEAR 2001-2002**

Appropriated Funds	Expenditures	Revenue	Operating Fund Balance
\$2,972,926	\$2,496,887	\$2,768,363	\$986,112

(Stated in thousands of dollars)

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CHANGES IN SOUTH CAROLINA STATE TRUST COMPANIES  
DURING FISCAL YEAR 2001-2002

A. New Trust Companies

None

B. Mergers

On November 8, 2001, The Southeastern Trust Company, Greenville, merged into Branch Banking and Trust Company of South Carolina, Greenville.

C. Other

None

COMPARATIVE COMBINED STATEMENTS OF CONDITION OF  
SOUTH CAROLINA STATE TRUST COMPANIES  
(Stated in thousands of dollars)

	June 30, 2001 4 Trust Companies	June 30, 2002 3 Trust Companies
<b>ASSETS</b>		
Cash and cash items	\$ 15	\$ 24
Demand deposits due from depository institutions	1,016	1,062
Time deposits due from depository institutions	976	100
Investments	386,223	68,914
Other assets	1,452	901
Non-discretionary assets	393,572	6,391
<b>Total assets</b>	<u>\$ 783,254</u>	<u>\$ 77,392</u>
 <b>LIABILITIES &amp; EQUITY CAPITAL</b>		
<b>Liabilities</b>		
Trust accounts		
Executor, administrator, guardian, trustee, and similar accounts	\$ 206,982	\$ 68,914
Agency, custodian, escrow, safekeeping, and similar accounts	482,889	5,893
Employee benefit accounts	87,969	389
Total trust accounts	777,840	75,196
Other liabilities	193	63
<b>Total liabilities</b>	<u>\$ 778,033</u>	<u>\$ 75,259</u>
 <b>Equity capital</b>		
Capital notes	\$ -	\$ -
Preferred stock	720	720
Common stock	2,662	1,851
Surplus	1,763	1,862
Undivided profits and reserves	76	(2,300)
<b>Total equity capital</b>	<u>\$ 5,221</u>	<u>\$ 2,133</u>
 <b>Total liabilities and equity capital</b>	<u>\$ 783,254</u>	<u>\$ 77,392</u>



# SOUTH CAROLINA STATE BANKS

June 30, 2002

Unit Banks

<u>Location</u>	<u>Name of Bank</u>	<u>Charter Date</u>	<u>President</u>
Abbeville	The Bank of Abbeville	05/01/87	Thomas D. Sherard, Jr.
Camden	The Bank of Camden	02/14/01	William C. Bochette, III
Clover	Clover Community Bank	08/18/87	Gwen M. Thompson
Darlington	Darlington County Bank	02/18/86	W. B. McCown, III
Estill	The Exchange Bank	03/22/34	Sterling J. U. Laffitte
Hartsville	Hartsville Community Bank	01/10/01	Curtis A. Tyner
Heath Springs	The Bank of Heath Springs	02/26/36	Mark H. Bridges
Jefferson	Bank of Jefferson	06/01/46	Frankie D. Crook
Johnsonville	Johnsonville State Bank	10/17/35	Ivan E. Hanna
Myrtle Beach	Crescent Bank	06/20/01	David L. Morrow
Westminster	Bank of Westminster	05/18/35	M. T. Abbott, Sr.

# SOUTH CAROLINA STATE BANKS

June 30, 2002

Banks Operating Branches

<u>Location</u>	<u>Name of Bank</u>	<u>Charter Date</u>	<u>President</u>
Aiken	People's Community Bank of SC Branches: Aiken North Augusta	08/28/97	Thomas H. Lyles
Allendale	Carolina Commercial Bank Branches: Allendale Fairfax	01/08/35	Henry S. Laffitte
Bethune	Sandhills Bank Branches: McBee North Myrtle Beach	01/02/59	Emily W. Best
Charleston	The Bank of South Carolina Branches: Charleston Mount Pleasant Summerville	10/22/86	Hugh C. Lane, Jr.
Charleston	Community FirstBank of Charleston Branch: Charleston Mount Pleasant	10/28/96	John D. Russ
Chesnee	Carolina State Bank Branch: Clinton	08/30/32	J. Carlisle Oxner, Jr.
Columbia	First-Citizens Bank and Trust Company of South Carolina Branches: Columbia--12 branches Abbeville Aiken--2 branches Anderson--4 branches Ballentine Barnwell--3 branches Beaufort Beech Island Belvedere Bennettsville Bishopville	01/15/36	Jim B. Apple

# SOUTH CAROLINA STATE BANKS

June 30, 2002

Banks Operating Branches

<u>Location</u>	<u>Name of Bank</u>	<u>Charter Date</u>	<u>President</u>
	Blythewood		
	Boiling Springs		
	Calhoun Falls		
	Cayce		
	Central		
	Charleston--5 branches		
	Cheraw--2 branches		
	Chester--2 branches		
	Chesterfield--2 branches		
	Clemson		
	Clio		
	Conway		
	Coward		
	Cowpens		
	Darlington		
	Dillon		
	Eastover		
	Elgin		
	Florence--2 branches		
	Fort Mill--2 branches		
	Georgetown--2 branches		
	Great Falls		
	Greenville--5 branches		
	Greenwood--2 branches		
	Hamer		
	Hanahan		
	Hartsville		
	Hilton Head		
	Hollywood		
	Irmo		
	Jackson		
	Joanna		
	Johnston		
	Jonesville		
	Kershaw		
	Lady's Island		
	Lake City		
	Lake View		
	Lancaster--2 branches		
	Landrum		
	Laurens		
	Lexington--2 branches		
	Liberty		
	Lugoff		
	Lyman		



# SOUTH CAROLINA STATE BANKS

June 30, 2002

Banks Operating Branches

<u>Location</u>	<u>Name of Bank</u>	<u>Charter Date</u>	<u>President</u>
	Marion		
	Mauldin		
	McColl		
	Moncks Corner		
	Mount Pleasant--2 branches		
	Myrtle Beach		
	New Ellenton		
	Nichols		
	North		
	North Charleston--4 branches		
	North Myrtle Beach		
	Orangeburg		
	Pacolet		
	Pageland		
	Pawleys Island		
	Piedmont		
	Prosperity		
	Richburg		
	Ridge Spring		
	Rock Hill--2 branches		
	Salem		
	Saluda		
	Sharon		
	Simpsonville		
	Six Mile		
	Socastee		
	Spartanburg--6 branches		
	St. George		
	Summerton		
	Summerville--3 branches		
	Sumter		
	Trenton		
	Walhalla		
	Ware Shoals		
	West Columbia--3 branches		
	Westminster		
	Whitmire		
	Williamston		
	Williston		
	Winnsboro		
	Woodruff		
	York		

# SOUTH CAROLINA STATE BANKS

June 30, 2002

## Banks Operating Branches

<u>Location</u>	<u>Name of Bank</u>	<u>Charter Date</u>	<u>President</u>
Columbia	South Carolina Community Bank Branches: Columbia Sumter	03/26/99	James A. Bennett
Ehrhardt	Enterprise Bank of South Carolina Branches: Bamberg Barnwell Blackville Cottageville Denmark Edisto Island Ridgeville Salley Springfield Walterboro--2 branches Williston	01/13/20	W. H. Varn, Jr.
Fairfax	Allendale County Bank Branches: Fairfax Allendale--2 branches	05/30/33	John B. Harter
Florence	First Reliance Bank Branch: Florence	08/09/99	F.R. Saunders, Jr.
Fountain Inn	GrandSouth Bank Branches: Greenville Simpsonville--2 branches	08/10/98	Ronald K. Earnest
Greeleyville	Bank of Greeleyville Branch: Kingstree	04/03/35	Leonard L. Jonte
Greenville	Branch Banking and Trust Company of South Carolina Branches: Greenville--10 branches Anderson--2 branches Batesburg Beaufort Belton	02/21/73	Michael R. Brennan

# SOUTH CAROLINA STATE BANKS

June 30, 2002

Banks Operating Branches

<u>Location</u>	<u>Name of Bank</u>	<u>Charter Date</u>	<u>President</u>
	Blufton		
	Boiling Springs		
	Cayce		
	Chapin		
	Charleston--3 branches		
	Chesnee		
	Chester		
	Clemson--2 branches		
	Columbia--7 branches		
	Conway		
	Duncan--2 branches		
	Easley		
	Florence--3 branches		
	Goose Creek		
	Greer--4 branches		
	Hampton		
	Honea Path		
	Inman		
	Irmo--2 branches		
	John's Island		
	Lancaster		
	Lexington--3 branches		
	Little River		
	Loris		
	Lyman		
	Mauldin		
	McCormick		
	Mount Pleasant--2 branches		
	Myrtle Beach--3 branches		
	Newberry		
	North Charleston		
	North Myrtle Beach		
	Orangeburg		
	Pawleys Island		
	Pelion		
	Piedmont		
	Rock Hill--2 branches		
	Seneca		
	Simpsonville		
	Spartanburg--4 branches		
	St. Matthews		
	Summerville		
	Sumter--3 branches		
	Swansea		
	Taylors		



# SOUTH CAROLINA STATE BANKS

June 30, 2002

Banks Operating Branches

<u>Location</u>	<u>Name of Bank</u>	<u>Charter Date</u>	<u>President</u>
	Walterboro		
	West Columbia--3 branches		
	Williamston		
	Yemassee		
Greenville	Carolina First Bank	11/20/86	James W. Terry, Jr.
	Branches:		
	Greenville--6 branches		
	Aiken--2 branches		
	Anderson--4 branches		
	Andrews		
	Barnwell		
	Blackville		
	Camden		
	Chapin		
	Charleston--2 branches		
	Cherry Grove		
	Clinton--2 branches		
	Columbia--8 branches		
	Conway		
	Easley--2 branches		
	Edgefield		
	Florence--2 branches		
	Garden City		
	Georgetown--2 branches		
	Greer		
	Hilton Head--2 branches		
	Irmo		
	Lake City		
	Laurens		
	Lexington		
	Litchfield Beach		
	Little River		
	Marion		
	Mauldin		
	Moncks Corner		
	Mt. Pleasant		
	Mullins		
	Murrells Inlet		
	Myrtle Beach--2 branches		
	Newberry		
	North Myrtle Beach		
	Pendleton		
	Pickens		
	Piedmont		

# SOUTH CAROLINA STATE BANKS

June 30, 2002

## Banks Operating Branches

<u>Location</u>	<u>Name of Bank</u>	<u>Charter Date</u>	<u>President</u>
	Rock Hill		
	Salley		
	Springfield		
	Summerville		
	Surfside Beach		
	Swansea		
	Taylors		
	Travelers Rest		
	West Columbia		
	Williston		
	North Carolina Branches:		
	Hampstead		
	Jacksonville		
	Wilmington--3 branches		
	Cayman Islands		
Greenwood	Countybank	06/02/33	R. Thornwell Dunlap, III
	Branches:		
	Greenwood--3 branches		
Greenwood	CapitalBank	09/26/94	William G. Stevens
	Branches:		
	Greenwood--2 branches		
	Anderson		
	Belton--2 branches		
	Calhoun Falls		
	Clemson		
	Honea Path		
	Newberry		
	Prosperity		
	Saluda		
Greer	Greer State Bank	08/05/88	R. Dennis Hennett
	Branches:		
	Greer--2 branches		
Hampton	Palmetto State Bank	06/22/07	Charles A. Laffitte, Jr.
	Branches:		
	Hampton		
	Beaufort		
	Bluffton		
	Burton		

# SOUTH CAROLINA STATE BANKS

June 30, 2002

Banks Operating Branches

<u>Location</u>	<u>Name of Bank</u>	<u>Charter Date</u>	<u>President</u>
Holly Hill	Farmers and Merchants Bank of South Carolina Branches: Bowman Branchville Eutawville Moncks Corner--2 branches St. Stephen	11/08/12	John L. Hutto
Honea Path	The Commercial Bank Branches: Honea Path--2 branches Donalds Due West	05/09/34	J. Allard Young
Iva	The Peoples Bank Branches: Anderson--3 branches	10/04/50	Shawn R. McGee
Kingstree	The Exchange Bank of South Carolina, Inc. Branches: Kingstree--2 branches Andrews	07/08/32	John E. Martin
Lamar	Carolina Bank and Trust Company Branches: Bennettsville--2 branches Cheraw Chesterfield Darlington--2 branches Florence Hartsville--3 branches Mullins North Myrtle Beach Quinby Society Hill	01/23/36	Richard L. Beasley
Laurens	The Palmetto Bank Branches: Laurens--3 branches Abbeville Anderson--2 branches Blacksburg Clinton	09/17/06	Paul W. Stringer



# SOUTH CAROLINA STATE BANKS

June 30, 2002

Banks Operating Branches

<u>Location</u>	<u>Name of Bank</u>	<u>Charter Date</u>	<u>President</u>
	Duncan		
	Fountain Inn		
	Gaffney		
	Greenville--6 branches		
	Greenwood--3 branches		
	Greer		
	Hodges		
	Inman		
	Mauldin		
	Ninety Six		
	Pendleton		
	Seneca		
	Simpsonville		
	Spartanburg--4 branches		
	Travelers Rest		
Loris	Horry County State Bank	12/18/87	James R. Clarkson
	Branch:		
	Loris--2 branches		
	Conway--2 branches		
	Green Sea		
	Little River		
	Myrtle Beach		
	North Myrtle Beach		
Manning	The Bank of Clarendon	08/31/32	A.C. English
	Branches:		
	Santee		
	Summerton		
Mt. Pleasant	Southcoast Community Bank	06/16/98	L. Wayne Pearson
	Branches:		
	Charleston		
	Moncks Corner		
Mullins	Anderson Brothers Bank	02/14/33	David E. Anderson
	Branches:		
	Mullins--2 branches		
	Aynor		
	Hemingway--2 branches		
	Johnsonville		
	Kingstree		
	Loris		
	Marion		
	North Myrtle Beach		

SOUTH CAROLINA STATE BANKS

June 30, 2002

Banks Operating Branches

<u>Location</u>	<u>Name of Bank</u>	<u>Charter Date</u>	<u>President</u>
Olanta	The Citizens Bank Branches: Lake City Lynchburg Pawley's Island Scranton St. George Sumter Timmonsville Turbeville	02/18/43	H. Blake Gibbons, Jr.
Pamplico	Pamplico Bank and Trust Company Branch: Pamplico	07/27/33	Marvin Munnerlyn, Jr.
Ridgeway	Bank of Ridgeway Branches: Blythewood Winnsboro	12/22/1898	William A. Harwell
Rock Hill	Rock Hill Bank & Trust Branch: Rock Hill Fort Mill	05/15/96	C. Robert Herron
Spartanburg	First South Bank Branch: Spartanburg Columbia	04/23/96	Barry L. Slider
Travelers Rest	Bank of Travelers Rest Branches: Travelers Rest Greenville--3 branches Marietta	02/23/46	R. Bruce White
Union	Arthur State Bank Branches: Union--3 branches Spartanburg--2 branches	03/16/35	J. Carlisle Oxner, Jr.
Walhalla	Blue Ridge Bank of Walhalla Branch: Walhalla	06/15/57	Tim O. Hall, Jr.

# SOUTH CAROLINA STATE BANKS

June 30, 2002

## Banks Operating Branches

<u>Location</u>	<u>Name of Bank</u>	<u>Charter Date</u>	<u>President</u>
Walhalla	Community First Bank, Inc. Branches: Anderson Seneca Williamston	10/11/89	Frederick D. Shepherd, Jr.
Walterboro	Bank of Walterboro Branch: Ravenel	10/11/88	W. Roger Crook
Woodruff	Pinnacle State Bank Branches: Woodruff--2 branches Roebuck	02/09/34	J. Carlisle Oxner, Jr.
York	Bank of York Branches: York Lake Wylie Newport Community	04/10/35	Michael H. Hill



CHANGES IN SOUTH CAROLINA STATE BANKS  
DURING FISCAL YEAR 2001-2002

A. Conversions

None

B. New Banks

On June 20, 2001, Crescent Bank, Myrtle Beach, was chartered and opened for business on July 2, 2001.

C. Mergers

On September 17, 2001, First Federal Bank, Spartanburg, merged into Branch Banking and Trust Company of South Carolina, Greenville.

D. Other

On March 8, 2002, The County Bank, Greenwood, changed its name to Countybank.

HOLDING COMPANIES LOCATED IN SOUTH CAROLINA OR IN ANOTHER STATE THAT OWN  
BANK SUBSIDIARIES/OFFICES IN SOUTH CAROLINA AS OF JUNE 30, 2002, THAT ARE  
REQUIRED TO REGISTER WITH THE STATE BOARD OF FINANCIAL INSTITUTIONS

<u>Location</u>	<u>Name of Holding Company</u>	<u>Name of Bank with South Carolina Offices</u>
Abbeville, SC	Abbeville Capital Corporation	The Bank of Abbeville, Abbeville
Aiken, SC	People's Community Capital Corporation	People's Community Bank of SC, Aiken
Beaufort, SC	Coastal Banking Company, Inc.	Lowcountry National Bank, Beaufort
Beaufort, SC	Islands Bancorp	Islands Community Bank, N.A., Beaufort
Birmingham, AL	Regions Financial Corporation	Regions Bank, Birmingham, AL
Birmingham, AL	SouthTrust Corporation	SouthTrust Bank, N.A. Charleston
Charleston, SC	Bank of South Carolina Corporation	The Bank of South Carolina, Charleston
Charleston, SC	Carolina Financial Corporation	Community FirstBank of Charleston, Charleston
		Crescent Bank, Myrtle Beach
Charlotte, NC	Wachovia Corporation	Wachovia Bank, N.A., Charlotte, NC
Charlotte, NC	Bank of America Corporation	Bank of America, N.A., Charlotte, NC
Clinton, SC	Chesnee State Bancshares, Inc.	Carolina State Bank, Chesnee
Clover, SC	Clover Community Bankshares, Inc.	Clover Community Bank, Clover
Columbia, SC	First Citizens Bancorporation of South Carolina, Inc.	First-Citizens Bank and Trust Company of South Carolina, Columbia
		The Exchange Bank of South Carolina, Inc. Kingstree
Columbus, GA	Synovus Financial Corporation	National Bank of South Carolina, Columbia
Conway, SC	CNB Corporation	Conway National Bank, Conway, SC
Darlington, SC	Darlington County Bancshares, Inc.	Darlington County Bank, Darlington
Darlington, SC	First Carolina Bancshares Corporation	Carolina Bank and Trust Company, Lamar
Easley, SC	Cornerstone Bancorp	Cornerstone National Bank, Easley
Easley, SC	Peoples Bancorporation, Inc.	Bank of Anderson, N.A., Anderson
		The Peoples National Bank, Easley
		Seneca National Bank, Seneca
Estill, SC	The Exchange Bankshares, Inc.	The Exchange Bank, Estill
Gaffney, SC	FNB Bancshares, Inc.	First National Bank of the Carolinas, Gaffney
Greeleyville, SC	Southeastern Bancorp., Inc.	Bank of Greeleyville, Greeleyville
Greenville, SC	Greenville First Bancshares, Inc.	Greenville First Bank, N.A., Greenville
Greenville, SC	New Commerce Bancorp	New Commerce Bank, N.A., Greenville
Greenville, SC	The South Financial Group	Carolina First Bank, Greenville
Greenville, SC	Summit Financial Corporation	Summit National Bank, Greenville
Greenwood, SC	Community Capital Corporation	CapitalBank, Greenwood
Greenwood, SC	TCB Corporation	Countybank, Greenwood

HOLDING COMPANIES LOCATED IN SOUTH CAROLINA OR IN ANOTHER STATE THAT OWN  
BANK SUBSIDIARIES/OFFICES IN SOUTH CAROLINA AS OF JUNE 30, 2002, THAT ARE  
REQUIRED TO REGISTER WITH THE STATE BOARD OF FINANCIAL INSTITUTIONS

<u>Location</u>	<u>Name of Holding Company</u>	<u>Name of Bank with South Carolina Offices</u>
Greer, SC	Greer Bancshares, Inc.	Greer State Bank, Greer
Hampton, SC	Palmetto State Bankshares, Inc.	Palmetto State Bank, Hampton
Hartsville, SC	Regional Bankshares, Inc.	Hartsville Community Bank, Hartsville
Holly Hill, SC	FMB of S.C. Bancshares, Inc.	Farmers and Merchants Bank of South Carolina, Holly Hill
Holly Hill, SC	FNB Corporation	First National Bank of South Carolina, Holly Hill
Honea Path, SC	Commercial Bank Shares, Inc.	The Commercial Bank, Honea Path
Iva, SC	Peoples Financial Group, Inc.	The Peoples Bank, Iva
Kingstree, SC	WFNB Bankshares, Inc.	Williamsburg First National Bank, Kingstree
Latta, SC	Carolina Community Bancshares, Inc.	Carolina Community Bank, N.A., Latta
Laurens, SC	Palmetto Bancshares, Inc.	The Palmetto Bank, Laurens
Lexington, SC	First Community Corporation	First Community Bank, N.A., Lexington
Loris, SC	HCSB Financial Corporation	Horry County State Bank, Loris
Memphis, TN	National Commerce Bancorporation	National Bank of Commerce, Memphis, TN
Montreal, Canada	Royal Bank of Canada	RBC Centura Bank, Rocky Mount, NC
Mt. Pleasant, SC	Southcoast Financial Corporation	Southcoast Community Bank, Mt. Pleasant
Mullins, SC	Anderson Bancshares, Inc.	Anderson Brothers Bank, Mullins
Murrells Inlet, SC	Sun Bancshares, Inc.	Sun Bank, Murrells Inlet
Myrtle Beach, SC	Beach First National Bancshares, Inc.	Beach First National Bank, Myrtle Beach
North Myrtle Beach, SC	Sandhills Holding Company, Inc.	Sandhills Bank, Bethune
Olanta, SC	Citizens Bancshares Corporation	The Citizens Bank, Olanta
Orangeburg, SC	Community Bankshares, Inc.	Florence National Bank, Florence
		Orangeburg National Bank, Orangeburg
		Sumter National Bank, Sumter
Orangeburg, SC	First National Corporation	South Carolina Bank and Trust, N.A., Orangeburg
		South Carolina Bank and Trust of the Pee Dee, N.A., Florence
		South Carolina Bank and Trust of the Piedmont, N.A., Rock Hill
Ridgeway, SC	Ridgeway Bancshares, Inc.	Bank of Ridgeway, Ridgeway
Rock Hill, SC	RHBT Financial Corporation	Rock Hill Bank & Trust, Rock Hill
Simpsonville, SC	GrandSouth Bancorporation	GrandSouth Bank, Fountain Inn
Spartanburg, SC	First National Bancshares, Inc.	First National Bank of Spartanburg, Spartanburg
Spartanburg, SC	First South Bancorp, Inc.	First South Bank, Spartanburg



HOLDING COMPANIES LOCATED IN SOUTH CAROLINA OR IN ANOTHER STATE THAT OWN  
BANK SUBSIDIARIES/OFFICES IN SOUTH CAROLINA AS OF JUNE 30, 2002, THAT ARE  
REQUIRED TO REGISTER WITH THE STATE BOARD OF FINANCIAL INSTITUTIONS

<u>Location</u>	<u>Name of Holding Company</u>	<u>Name of Bank with South Carolina Offices</u>
Travelers Rest, SC	Travelers Rest Bancshares, Inc.	Bank of Travelers Rest, Travelers Rest
Union, SC	Arthur State Bancshares, Inc.	Arthur State Bank, Union
Walhalla, SC	Community First Bancorporation	Community First Bank, Walhalla
Walterboro, SC	Communitycorp	Bank of Walterboro, Walterboro
Winston-Salem, NC	BB&T Corporation	Branch Banking and Trust Company of South Carolina, Greenville
Woodruff, SC	Woodruff State Bancshares, Inc.	Pinnacle State Bank, Woodruff
York, SC	York Bancshares, Inc.	Bank of York, York

HOLDING COMPANIES LOCATED IN SOUTH CAROLINA THAT OWN SAVINGS AND LOAN  
ASSOCIATION SUBSIDIARIES/OFFICES IN SOUTH CAROLINA AS OF JUNE 30, 2002, THAT ARE  
REQUIRED TO REGISTER WITH THE STATE BOARD OF FINANCIAL INSTITUTIONS

<u>Location</u>	<u>Name of Holding Company</u>	<u>Name of Savings and Loan Association with South Carolina Offices</u>
Bennettville, SC	First Capital Bancshares, Inc.	First Capital Bank, Bennettville, SC
Camden, SC	First Palmetto Financial Corporation	First Palmetto Savings Bank, FSB, Camden
Charleston, SC	First Financial Holdings, Inc.	First Federal Savings and Loan Association of Charleston, Charleston
		Peoples Federal Savings and Loan Association, Conway
Cheraw, SC	Great Pee Dee Bancorp, Inc.	First Federal Savings and Loan Association of Cheraw, Cheraw
Hilton Head Island, SC	Lighthouse Financial Services, Inc.	Lighthouse Community Bank, Hilton Head Island
Newberry, SC	DutchFork Bancshares, Inc.	Newberry Federal Savings Bank, Newberry
Pawleys Island, SC	Plantation Financial Corporation	Plantation Federal Savings Bank, Inc., Pawleys Island
		First Savers Bank, FSB, Greenville
Union, SC	Union Financial Bancshares, Inc.	Provident Community Bank, Union

COMPARATIVE COMBINED STATEMENTS OF CONDITION OF  
SOUTH CAROLINA STATE BANKS  
(Stated in thousands of dollars)

	December 31, 2001 52 Banks 485 Branches 1 Night Depository 122 Free-standing ATMs 24 Scrip Machines	June 30, 2002 52 Banks 489 Branches 1 Night Depository 121 Free-standing ATMs 24 Scrip Machines
<b>ASSETS</b>		
Cash & due from depository institutions	\$ 763,981	\$ 708,554
Held-to-maturity securities	255,600	257,536
Available-for-sale securities	3,479,535	3,480,370
Federal funds sold & securities purchased under agreements to resell	1,633,845	1,786,339
*Loans, net of unearned income & reserve for losses	13,906,864	13,940,064
Bank premises, furniture & fixtures	420,645	437,769
Other real estate owned	17,398	24,537
Intangible assets	222,392	215,952
All other assets	495,048	506,197
<b>Total assets</b>	<u>\$ 21,195,308</u>	<u>\$ 21,357,318</u>
<b>LIABILITIES &amp; EQUITY CAPITAL</b>		
<b>Liabilities</b>		
Deposits	\$ 15,696,702	\$ 16,220,750
Federal funds purch. & securities sold under agreements to repurchase	1,739,274	1,748,775
Demand notes issued to U. S. Treasury & other borrowed money	1,598,733	1,121,357
Mortgage indebtedness & liabilities for capitalized leases	-	-
Subordinated notes & debentures	-	-
Other liabilities	333,771	351,317
<b>Total liabilities</b>	<u>\$ 19,368,480</u>	<u>\$ 19,442,199</u>
<b>Equity capital</b>		
Preferred stock	\$ -	\$ -
Common stock	108,418	109,013
Surplus	1,229,382	1,240,811
Undivided profits & capital reserves	483,790	544,680
Net unrealized holding gains (losses) on AFS securities	5,238	20,615
<b>Total equity capital</b>	<u>\$ 1,826,828</u>	<u>\$ 1,915,119</u>
<b>Total liabilities &amp; equity capital</b>	<u>\$ 21,195,308</u>	<u>\$ 21,357,318</u>
 *Reserve for possible loan losses	 \$ 196,301	 \$ 222,934



COMPARATIVE ABSTRACT  
(Showing Condition of State Banks and Cash Depositories  
in South Carolina at the Close of Business on Dates Named)  
(Stated in thousands of dollars)

	December 31, 1950 100 Banks 11 Branches 23 Depositories	December 31, 1960 116 Banks 44 Branches 2 Military Fac. 4 Depositories
<b>ASSETS</b>		
Cash & due from depository institutions	\$ 78,685	\$ 87,242
Securities	119,696	186,604
Federal funds sold & securities purchased under agreements to resell	-	-
Loans, net of unearned income & reserve for losses	65,860	161,507
Bank premises, furniture & fixtures	1,364	3,918
Other real estate owned	65	224
All other assets	502	770
<b>Total assets</b>	<u>\$ 266,172</u>	<u>\$ 440,265</u>
<b>LIABILITIES &amp; EQUITY CAPITAL</b>		
<b>Liabilities</b>		
Deposits	\$ 237,926	\$ 393,020
Federal funds purch. & securities sold under agreements to repurchase	-	-
Demand notes issued to U. S. Treasury & other borrowed money	-	500
Mortgage indebtedness & liabilities for capitalized leases	-	-
Subordinated notes & debentures	-	-
Other liabilities	7,955	3,082
<b>Total liabilities</b>	<u>\$ 245,881</u>	<u>\$ 396,602</u>
<b>Equity capital</b>		
Preferred stock	\$ -	\$ -
Common stock	7,863	16,861
Surplus	8,317	18,313
Undivided profits & capital reserves	4,111	8,489
<b>Total equity capital</b>	<u>\$ 20,291</u>	<u>\$ 43,663</u>
<b>Total liabilities &amp; equity capital</b>	<u>\$ 266,172</u>	<u>\$ 440,265</u>

COMPARATIVE ABSTRACT  
(Showing Condition of State Banks and Cash Depositories  
in South Carolina at the Close of Business on Dates Named--Continued)  
(Stated in thousands of dollars)

	December 31, 1970 83 Banks 175 Branches 2 Military Fac.	December 31, 1980 66 Banks 353 Branches 2 Military Fac. 1 Tmp. Seas. Fac.
<b>ASSETS</b>		
Cash & due from depository institutions	\$ 133,551	\$ 327,923
Securities	391,275	1,135,573
Federal funds sold & securities purchased under agreements to resell	32,125	148,746
*Loans, net of unearned income & reserve for losses	555,263	1,635,028
Bank premises, furniture & fixtures	17,801	90,311
Other real estate owned	814	4,144
All other assets	8,657	117,956
<b>Total assets</b>	<u>\$ 1,139,486</u>	<u>\$ 3,459,681</u>
<b>LIABILITIES &amp; EQUITY CAPITAL</b>		
<b>Liabilities</b>		
Deposits	\$ 1,004,140	\$ 2,945,779
Federal funds purch. & securities sold under agreements to repurchase	855	147,683
Demand notes issued to U. S. Treasury & other borrowed money	107	13,207
Mortgage indebtedness & liabilities for capitalized leases	206	1,201
Subordinated notes & debentures	4,094	24,648
Other liabilities	25,889	40,579
<b>Total liabilities</b>	<u>\$ 1,035,291</u>	<u>\$ 3,173,097</u>
<b>Equity capital</b>		
Preferred stock	\$ 3,803	\$ 9,631
Common stock	37,808	76,140
Surplus	40,129	124,731
Undivided profits & capital reserves	22,455	76,082
<b>Total equity capital</b>	<u>\$ 104,195</u>	<u>\$ 286,584</u>
<b>Total liabilities &amp; equity capital</b>	<u>\$ 1,139,486</u>	<u>\$ 3,459,681</u>
 *Reserve for possible loan losses	 \$ 10,482	 \$ 21,102

COMPARATIVE ABSTRACT  
(Showing Condition of State Banks and Cash Depositories  
in South Carolina at the Close of Business on Dates Named--Continued)  
(Stated in thousands of dollars)

	December 31, 1990 54 Banks 233 Branches 13 Free-stdng ATMs	December 31, 2000 54 Banks 483 Branches 129 Free-stdng ATMs 1 Night Depository 24 Scrip Machines
<b>ASSETS</b>		
Cash & due from depository institutions	\$ 288,064	\$ 649,847
Securities	1,277,125	3,119,391
Federal funds sold & securities purchased under agreements to resell	148,279	1,016,082
*Loans, net of unearned income & reserve for losses	2,796,389	12,846,264
Bank premises, furniture & fixtures	115,117	402,075
Other real estate owned	7,355	11,689
All other assets	95,145	577,604
<b>Total assets</b>	<u>\$ 4,727,474</u>	<u>\$ 18,622,952</u>
<b>LIABILITIES &amp; EQUITY CAPITAL</b>		
<b>Liabilities</b>		
Deposits	\$ 4,137,122	\$ 14,527,981
Federal funds purch. & securities sold under agreements to repurchase	98,088	914,615
Demand notes issued to U. S. Treasury & other borrowed money	20,363	1,250,482
Mortgage indebtedness & liabilities for capitalized leases	1,827	-
Subordinated notes & debentures	2,717	4,500
Other liabilities	52,726	280,928
<b>Total liabilities</b>	<u>\$ 4,312,843</u>	<u>\$ 16,978,506</u>
<b>Equity capital</b>		
Preferred stock	\$ -	\$ -
Common stock	80,194	136,015
Surplus	228,099	1,119,621
Undivided profits & capital reserves	106,338	384,519
Net unrealized gains/(losses) on securities	-	4,291
<b>Total equity capital</b>	<u>\$ 414,631</u>	<u>\$ 1,644,446</u>
<b>Total liabilities &amp; equity capital</b>	<u>\$ 4,727,474</u>	<u>\$ 18,622,952</u>
 *Reserve for possible loan losses	 \$ 40,775	 \$ 170,885



**DISTRIBUTION OF INCOME AND EXPENSES OF SOUTH CAROLINA STATE BANKS**  
**(As Percentages of Total Income at End of Year Indicated)**

Deposits	\$25,000,000						Average for	
	Under \$25,000,000		to \$100,000,000		Over \$100,000,000		South Carolina State Banks	
	2000	2001	2000	2001	2000	2001	2000	2001
Number of Banks	7	7	27	23	20	22	54	52
Interest and fees on loans	58.1	63.2	71.3	70.1	71.0	70.3	70.9	70.3
Interest and dividends on investments	32.7	27.8	20.4	19.3	16.2	14.8	16.8	15.2
Total Interest Income	90.8	91.0	91.7	89.4	87.2	85.1	87.7	85.5
Interest Expense	31.1	31.1	43.9	40.3	42.3	40.1	42.4	40.1
Net Interest Income	59.7	59.9	47.8	49.1	44.9	45.0	45.3	45.4
Provision for loan & lease losses	2.5	2.9	3.4	5.2	3.6	4.2	3.6	4.2
Noninterest Income	9.3	9.0	8.3	10.6	12.8	14.9	12.3	14.5
Realized gains/(losses) on securities	-0.3	0.0	0.0	0.2	-0.8	0.3	-0.7	0.3
Noninterest expense:								
Salaries & employee benefits	31.8	40.3	19.0	21.2	13.2	14.3	14.0	15.0
Occupancy expense	8.4	10.2	4.8	5.0	4.8	4.8	4.8	4.8
Other noninterest expense	13.8	13.8	12.8	13.5	17.2	16.9	16.7	16.5
Total noninterest expense	54.0	64.3	36.6	39.7	35.2	36.0	35.5	36.3
Income before income taxes and extraordinary items	12.2	1.7	16.1	15.0	18.1	20.0	17.8	19.7
Income taxes	2.9	-0.3	4.8	4.7	6.2	7.2	6.0	7.0
Income before extraordinary items	9.3	2.0	11.3	10.3	11.9	12.8	11.8	12.7
Extraordinary Items	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net income	9.3	2.0	11.3	10.3	11.9	12.8	11.8	12.7
Sale, conversion, acquisition, or retirement of capital stock, net	1.0	67.4	0.0	6.4	0.1	0.1	0.1	0.6
Cash dividends	4.4	4.6	4.5	4.3	9.0	9.2	8.5	8.8
Change in net unrealized holding gains/losses on AFS securities	3.6	0.4	3.6	2.1	2.2	0.0	2.4	0.1
Other changes, net	-0.4	-1.2	3.2	-0.1	10.9	9.6	10.0	8.8
NET ADDITION TO CAPITAL	9.1	64.0	13.6	14.4	16.1	13.3	15.8	13.4

ANALYSIS OF INCOME AND EXPENSES OF SOUTH CAROLINA STATE BANKS  
(As Percentages of Total Assets at End of Year Indicated)

Deposits	\$25,000,000 to \$100,000,000						Average for South Carolina State Banks	
	Under \$25,000,000		to \$100,000,000		Over \$100,000,000		2000	2001
	2000	2001	2000	2001	2000	2001	2000	2001
Number of Banks	7	7	27	23	20	22	54	52
Interest and fees on loans	4.6	4.4	5.7	5.3	6.1	5.4	6.1	5.3
Interest and dividends on investments	2.6	1.9	1.6	1.4	1.4	1.1	1.4	1.2
Total Interest Income	7.2	6.3	7.3	6.7	7.5	6.5	7.5	6.5
Interest Expense	2.5	2.1	3.5	3.0	3.6	3.1	3.6	3.0
Net Interest Income	4.7	4.2	3.8	3.7	3.9	3.4	3.9	3.5
Provision for loan & lease losses	0.2	0.2	0.3	0.4	0.3	0.3	0.3	0.3
Noninterest Income	0.7	0.6	0.7	0.8	1.1	1.1	1.0	1.1
Realized gains/(losses) on securities	0.0	0.0	0.0	0.0	-0.1	0.0	-0.1	0.0
Noninterest expense:								
Salaries & employee benefits	2.5	2.8	1.5	1.6	1.1	1.0	1.2	1.1
Occupancy expense	0.7	0.7	0.4	0.4	0.4	0.3	0.4	0.4
Other noninterest expense	1.1	0.9	1.0	1.0	1.5	1.3	1.4	1.3
Total noninterest expense	4.3	4.4	2.9	3.0	3.0	2.6	3.0	2.8
Income before income taxes and extraordinary items	0.9	0.2	1.3	1.1	1.6	1.6	1.5	1.5
Income taxes	0.2	0.0	0.4	0.4	0.5	0.6	0.5	0.5
Income before extraordinary items	0.7	0.2	0.9	0.7	1.1	1.0	1.0	1.0
Extraordinary Items	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net income	0.7	0.2	0.9	0.7	1.1	1.0	1.0	1.0
Sale, conversion, acquisition, or retirement of capital stock, net	0.1	4.7	0.0	0.5	0.0	0.0	0.0	0.0
Cash dividends	0.4	0.3	0.4	0.3	0.8	0.7	0.7	0.7
Change in net unrealized holding gains/losses on AFS securities	0.3	0.0	0.3	0.2	0.2	0.0	0.2	0.0
Other changes, net	0.0	-0.1	0.3	0.0	0.9	0.7	0.9	0.7
NET ADDITION TO CAPITAL	0.7	4.5	1.1	1.1	1.4	1.0	1.4	1.0

STATEMENTS OF CONDITION OF SOUTH CAROLINA STATE BANKS  
JUNE 30, 2002  
(Stated in thousands of dollars)

Location	Name	Total Assets	Total Deposits	Total Capital	Tier 1 Leverage Capital Ratio
Abbeville	The Bank of Abbeville	\$ 65,341	\$ 51,017	\$ 6,728	10.05%
Aiken	People's Community Bank of South Carolina	\$ 91,508	\$ 80,570	\$ 7,415	7.91%
Allendale	Carolina Commercial Bank	\$ 37,337	\$ 32,797	\$ 4,376	11.68%
Bethune	Sandhills Bank	\$ 64,557	\$ 54,702	\$ 5,079	7.83%
Camden	The Bank of Camden	\$ 22,088	\$ 15,330	\$ 5,169	23.31%
Charleston	The Bank of South Carolina	\$ 159,999	\$ 136,030	\$ 19,304	11.67%
Charleston	Community FirstBank of Charleston	\$ 171,175	\$ 132,743	\$ 12,673	7.39%
Chesnee	Carolina State Bank	\$ 76,550	\$ 70,611	\$ 5,616	7.25%
Clover	Clover Community Bank	\$ 59,125	\$ 47,686	\$ 6,939	11.28%
Columbia	First-Citizens Bank and Trust Company of South Carolina	\$ 3,572,549	\$ 3,038,753	\$ 296,828	7.24%
Columbia	South Carolina Community Bank	\$ 30,021	\$ 26,213	\$ 3,595	9.49%
Darlington	Darlington County Bank	\$ 30,505	\$ 26,630	\$ 3,736	12.12%
Ehrhardt	Enterprise Bank of South Carolina	\$ 261,433	\$ 218,097	\$ 39,506	13..30%
Estill	The Exchange Bank	\$ 44,511	\$ 36,018	\$ 8,024	17.67%
Fairfax	Allendale County Bank	\$ 44,895	\$ 41,462	\$ 3,230	7.19%
Florence	First Reliance Bank	\$ 99,724	\$ 86,407	\$ 8,126	8.01%
Fountain Inn	GrandSouth Bank	\$ 124,343	\$ 102,615	\$ 12,095	9.63%
Greeleyville	Bank of Greeleyville	\$ 47,113	\$ 38,008	\$ 3,903	8.25%
Greenville	Branch Banking and Trust Company of South Carolina	\$ 6,001,560	\$ 4,723,443	\$ 523,252	7.88%



## STATEMENTS OF CONDITION OF SOUTH CAROLINA STATE BANKS

JUNE 30, 2002

(Stated in thousands of dollars)

Location	Name	Total Assets	Total Deposits	Total Capital	Tier 1 Leverage Capital Ratio
Greenville	Carolina First Bank	\$ 5,407,021	\$ 3,142,715	\$ 443,485	6.67%
Greenwood	CapitalBank	\$ 362,352	\$ 263,416	\$ 37,786	9.21%
Greenwood	Countybank	\$ 167,434	\$ 117,972	\$ 19,478	10.55%
Greer	Greer State Bank	\$ 181,921	\$ 133,798	\$ 16,445	8.75%
Hampton	Palmetto State Bank	\$ 192,137	\$ 167,320	\$ 21,453	11.03%
Hartsville	Hartsville Community Bank	\$ 38,672	\$ 33,935	\$ 4,461	11.52%
Heath Springs	The Bank of Heath Springs	\$ 19,108	\$ 13,706	\$ 5,318	27.83%
Holly Hill	Farmers and Merchants Bank of South Carolina	\$ 167,983	\$ 141,881	\$ 25,112	14.68%
Honea Path	The Commercial Bank	\$ 97,433	\$ 79,606	\$ 17,300	17.51%
Iva	The Peoples Bank	\$ 139,441	\$ 107,252	\$ 13,187	9.23%
Jefferson	Bank of Jefferson	\$ 15,141	\$ 13,072	\$ 2,061	13.61%
Johnsonville	Johnsonville State Bank	\$ 19,915	\$ 16,786	\$ 2,973	14.93%
Kingstree	The Exchange Bank of South Carolina, Inc.	\$ 106,694	\$ 84,834	\$ 18,970	13.32%
Lamar	Carolina Bank and Trust Company	\$ 213,573	\$ 190,453	\$ 22,060	10.28%
Laurens	The Palmetto Bank	\$ 764,587	\$ 680,098	\$ 62,363	7.60%
Loris	Horry County State Bank	\$ 177,841	\$ 142,445	\$ 14,369	8.04%
Manning	The Bank of Clarendon	\$ 129,509	\$ 100,771	\$ 16,261	12.29%
Mount Pleasant	Southcoast Community Bank	\$ 154,817	\$ 125,395	\$ 10,825	6.94%
Mullins	Anderson Brothers Bank	\$ 208,475	\$ 187,567	\$ 19,421	8.95%
Myrtle Beach	Crescent Bank	\$ 59,262	\$ 53,582	\$ 5,600	9.45%

STATEMENTS OF CONDITION OF SOUTH CAROLINA STATE BANKS  
JUNE 30, 2002  
(Stated in thousands of dollars)

Location	Name	Total Assets	Total Deposits	Total Capital	Tier 1 Leverage Capital Ratio
Olanta	The Citizens Bank	\$ 176,240	\$ 144,935	\$ 18,630	10.47%
Pamplico	Pamplico Bank and Trust Company	\$ 20,427	\$ 17,288	\$ 3,063	14.99%
Ridgeway	Bank of Ridgeway	\$ 79,340	\$ 66,533	\$ 5,458	6.43%
Rock Hill	Rock Hill Bank & Trust	\$ 250,575	\$ 212,686	\$ 6,369	1.31%
Spartanburg	First South Bank	\$ 171,262	\$ 139,177	\$ 13,633	7.90%
Travelers Rest	Bank of Travelers Rest	\$ 235,522	\$ 209,787	\$ 20,291	8.39%
Union	Arthur State Bank	\$ 187,341	\$ 146,454	\$ 21,698	11.44%
Walhalla	Blue Ridge Bank of Walhalla	\$ 52,560	\$ 43,455	\$ 8,535	15.98%
Walhalla	Community First Bank, Inc.	\$ 215,672	\$ 196,856	\$ 17,832	8.11%
Walterboro	Bank of Walterboro	\$ 114,917	\$ 102,326	\$ 11,520	9.94%
Westminster	Bank of Westminster	\$ 29,897	\$ 22,722	\$ 6,522	20.47%
Woodruff	Pinnacle State Bank	\$ 60,493	\$ 48,163	\$ 8,230	13.40%
York	Bank of York	\$ 135,422	\$ 114,632	\$ 18,816	13.64%

## June 30, 2002

<u>Location</u>	<u>Name of Savings Bank</u>	<u>President</u>
Abbeville	Abbeville Savings and Loan, SSB	William J. Cook



# CHANGES IN SOUTH CAROLINA STATE SAVINGS BANKS DURING FISCAL YEAR 2001-2002

## A. Conversions

On October 15, 2001, Abbeville Savings and Loan Association, Abbeville, converted from a state-chartered savings and loan association to a state-chartered mutual savings bank under the name Abbeville Savings and Loan, SSB.

## B. New Banks

None

## C. Mergers

None

## D. Other

None

COMPARATIVE COMBINED STATEMENTS OF CONDITION OF  
SOUTH CAROLINA STATE SAVINGS BANKS  
(Stated in thousands of dollars)

	December 31, 2001 1 Savings Bank	June 30, 2002 1 Savings Bank
<b>ASSETS</b>		
Cash & due from depository institutions	\$ 857	\$ 2,864
Held-to-maturity securities	2,839	3,339
Available-for-sale securities	4,005	4,790
Federal funds sold & securities purchased under agreements to resell	-	-
*Loans, net of unearned income & reserve for losses	44,563	44,961
Bank premises, furniture & fixtures	750	755
Other real estate owned	-	-
Intangible assets	-	-
All other assets	899	1,029
<b>Total assets</b>	<u>\$ 53,913</u>	<u>\$ 57,738</u>
<b>LIABILITIES &amp; EQUITY CAPITAL</b>		
<b>Liabilities</b>		
Deposits	\$ 46,508	\$ 48,795
Federal funds purch. & securities sold under agreements to repurchase	-	-
Demand notes issued to U. S. Treasury & other borrowed money	2,500	3,500
Mortgage indebtedness & liabilities for capitalized leases	-	-
Subordinated notes & debentures	-	-
Other liabilities	248	404
<b>Total liabilities</b>	<u>\$ 49,256</u>	<u>\$ 52,699</u>
<b>Equity capital</b>		
Preferred stock	\$ -	\$ -
Common stock	-	-
Surplus	-	-
Undivided profits & capital reserves	4,657	5,001
Net unrealized holding gains (losses) on AFS securities	-	38
<b>Total equity capital</b>	<u>\$ 4,657</u>	<u>\$ 5,039</u>
<b>Total liabilities &amp; equity capital</b>	<u>\$ 53,913</u>	<u>\$ 57,738</u>
 *Reserve for possible loan losses	 \$ 457	 \$ 483

(Stated in thousands of dollars)

Location	Name	Total Assets	Total Deposits	Total Capital	Tier 1 Leverage Capital Ratio
Abbeville	Abbeville Savings and Loan, SSB	\$57,738	\$48,795	\$5,039	8.67%



SOUTH CAROLINA STATE SAVINGS AND LOAN ASSOCIATIONS  
June 30, 2002

<u>Location</u>	<u>Name of Association</u>	<u>President</u>
Chester	The Spratt Savings & Loan Assn. Branch: Great Falls	Ladson F. Stringfellow
Greer	Citizens Building & Loan Assn.	Robert A. Lynn

# CHANGES IN SOUTH CAROLINA STATE SAVINGS AND LOAN ASSOCIATIONS DURING FISCAL YEAR 2001-2002

## A. Conversions

On October 15, 2001, Abbeville Savings and Loan Association, Abbeville, converted from a state-chartered savings and loan association to a state-chartered mutual savings bank under the name Abbeville Savings and Loan, SSB.

## B. New Associations

None

## C. Mergers

None

COMPARATIVE COMBINED STATEMENTS OF CONDITION OF  
SOUTH CAROLINA STATE SAVINGS AND  
LOAN ASSOCIATIONS

(Stated in thousands of dollars)

	JUNE 30, 1999 3 Associations 1 Branch	JUNE 30, 2000 3 Associations 1 Branch	JUNE 30, 2001 3 Associations 1 Branch	JUNE 30, 2002 2 Associations 1 Branch
<b>ASSETS</b>				
Mortgage loans	\$ 153,034	\$ 162,923	\$ 168,483	\$ 117,410
Less: Loans in process	(5,915)	(5,440)	(5,068)	(3,279)
Share loans	632	632	682	577
Other loans	5,126	4,881	5,019	3,834
Real estate owned	170	100	-	152
Stock in FHLB	1,531	1,585	1,657	1,295
Cash	15,407	7,282	1,619	16,204
Investments	49,617	47,139	59,139	50,786
Office building	2,885	2,820	2,761	2,040
Furniture & fixtures	635	606	452	230
Accounts receivable	461	438	420	158
Other assets	585	519	506	356
<b>Total assets</b>	<u>\$ 224,168</u>	<u>\$ 223,485</u>	<u>\$ 235,670</u>	<u>\$ 189,763</u>
<b>LIABILITIES &amp; EQUITY CAPITAL</b>				
<b>Liabilities</b>				
Savings	\$ 190,212	\$ 186,546	\$ 194,086	\$ 153,159
Borrowed money	-	500	2,000	-
Accounts payable	435	364	261	-
Other liabilities	2,189	2,072	2,575	1,737
<b>Total liabilities</b>	<u>\$ 192,836</u>	<u>\$ 189,482</u>	<u>\$ 198,922</u>	<u>\$ 154,896</u>
<b>Equity capital</b>				
Federal insurance reserve	\$ 4,172	\$ 4,172	\$ 4,172	\$ 3,375
Other reserves	959	846	962	649
Capital stock	-	-	-	-
Surplus	-	-	-	-
Undivided profits	26,201	28,985	31,614	30,843
<b>Total equity capital</b>	<u>\$ 31,332</u>	<u>\$ 34,003</u>	<u>\$ 36,748</u>	<u>\$ 34,867</u>
<b>Total liabilities &amp; equity capital</b>	<u>\$ 224,168</u>	<u>\$ 223,485</u>	<u>\$ 235,670</u>	<u>\$ 189,763</u>



Location	Name	Total Assets	Total Deposits	Total Capital	Tier 1 Leverage Capital Ratio
Chester	The Spratt Savings & Loan Association	\$ 99,125	\$ 80,536	\$ 18,155	18.32%
Greer	Citizens Building & Loan Association	\$ 90,638	\$ 72,623	\$ 16,712	18.44%

SOUTH CAROLINA STATE CREDIT UNIONS  
June 30, 2002

<u>Location</u>	<u>Name of Credit Union</u>	<u>Managers</u>
Abbeville	Abbeville Seaboard Credit Union	Jayne Hall
Beech Island	Beech Island Credit Union	Pat Martin
Charleston	Charleston Postal Cooperative Credit Union	Frances Gaye
Columbia	Columbia Post Office Credit Union	James Lattimore
Columbia	South Carolina Methodist Conference Credit Union	Andy Cox
Columbia	S. C. State Credit Union Branches: In-Town--5 branches Aiken Charleston Clemson Florence Greenville Lexington Orangeburg Seneca	A.E. Hammond
Columbia	Palmetto Health Credit Union Branch: In-Town	Eric Jenkins
Florence	NUCOR Employee's Credit Union Branches: Darlington Huger Swansea Ahoskie, North Carolina Chemung, New York	Paul Chappell
Florence	6th Postal Credit Union	Mary Ballentine
Gaffney	Oxford Employees Credit Union	Sylvia Holmes

# SOUTH CAROLINA STATE CREDIT UNIONS

June 30, 2002

<u>Location</u>	<u>Name of Credit Union</u>	<u>Managers</u>
Georgetown	Georgetown Kraft Credit Union Branches: Andrews Kingstree	Robbie Jordan
Greenville	N-P Employees Credit Union	Jeannie Chechak
Greenwood	Carolina Employees Credit Union	Cathy Holliday
Hartsville	SPC Cooperative Credit Union Branch: In-Town	Bill Varn
Lugoff	May Plant Credit Union Branch: Camden	Jerry West
Moncks Corner	Santee-Cooper Employees Credit Union	Melynda Ciochetti
Orangeburg	TRMC Employees Credit Union	Brenda Austin
Rock Hill	Winthrop Credit Union	Cathy Grant
Spartanburg	Spartanburg City Employees Credit Union	Sara Lee
Sumter	Sumter City Credit Union	Elain Hynes



CHANGES IN SOUTH CAROLINA STATE CREDIT UNIONS  
DURING FISCAL YEAR 2001-2002

A. Conversions

None

B. New Credit Unions

None

C. Mergers

None

D. Other

None

COMPARATIVE COMBINED STATEMENTS OF CONDITION OF  
SOUTH CAROLINA STATE CREDIT UNIONS

(Stated in thousands of dollars)

	December 31, 2000 21 Credit Unions	December 31, 2001 20 Credit Unions
<b>ASSETS</b>		
Total loans	\$ 397,677	\$ 402,247
Less: Allowance for loan losses	(3,274)	(3,502)
Cash	38,271	42,176
Total investments	83,930	141,435
NCUA insurance	4,304	4,815
Land and building	8,482	8,834
Other fixed assets	3,422	3,490
Other real estate owned	10	105
Other assets	6,479	5,587
<b>Total assets</b>	<u>\$ 539,301</u>	<u>\$ 605,187</u>
<b>LIABILITIES &amp; EQUITY CAPITAL</b>		
<b>Liabilities</b>		
Shares	\$ 466,417	\$ 529,089
Dividends payable	3,878	2,937
Borrowed money	232	-
Other liabilities	2,626	2,120
<b>Total liabilities</b>	\$ 473,153	\$ 534,146
<b>Equity capital</b>		
Regular reserves	\$ 21,585	\$ 22,941
Other reserves	3,054	3,055
Unrealized gains/losses on securities	118	209
Undivided earnings	41,391	44,836
<b>Total equity capital</b>	<u>\$ 66,148</u>	<u>\$ 71,041</u>
<b>Total liabilities &amp; equity capital</b>	<u>\$ 539,301</u>	<u>\$ 605,187</u>

STATEMENTS OF CONDITION OF SOUTH CAROLINA STATE  
CREDIT UNIONS  
DECEMBER 31, 2001  
(Stated in thousands of dollars)

Location	Name	Total Assets	Total Shares	Total Capital	Capital to Assets
Abbeville	Abbeville Seaboard System Credit Union	\$ 3,923	\$ 3,098	\$ 788	20.09%
Beech Island	Beech Island Credit Union	\$ 4,612	\$ 3,336	\$ 1,199	26.00%
Charleston	Charleston Postal Cooperative Credit Union	\$ 1,028	\$ 856	\$ 163	15.86%
Columbia	Columbia Post Office Credit Union	\$ 15,842	\$ 13,483	\$ 2,130	13.44%
Columbia	Palmetto Health Credit Union	\$ 25,449	\$ 22,247	\$ 2,695	10.59%
Columbia	South Carolina Methodist Conference Credit Union	\$ 4,417	\$ 3,869	\$ 542	12.27%
Columbia	South Carolina State Credit Union	\$ 267,017	\$ 242,119	\$ 22,483	8.42%
Florence	NUCOR Employee's Credit Union	\$ 14,782	\$ 12,105	\$ 2,423	16.39%
Florence	6th Postal Credit Union	\$ 1,175	\$ 936	\$ 228	19.43%
Gaffney	Oxford Employees Credit Union	\$ 716	\$ 490	\$ 223	31.16%
Georgetown	Georgetown Kraft Credit Union	\$ 37,826	\$ 32,358	\$ 5,407	14.29%
Greenville	N-P Employees Credit Union	\$ 7,347	\$ 6,804	\$ 527	7.17%
Greenwood	Carolina Employees Credit Union	\$ 26,837	\$ 23,104	\$ 3,384	12.61%
Hartsville	SPC Cooperative Credit Union	\$ 70,732	\$ 61,136	\$ 9,427	13.33%
Lugoff	May Plant Credit Union	\$ 92,523	\$ 77,589	\$ 14,339	15.50%



STATEMENTS OF CONDITION OF SOUTH CAROLINA STATE  
CREDIT UNIONS  
DECEMBER 31, 2001  
(Stated in thousands of dollars)

Location	Name	Total Assets	Total Shares	Total Capital	Capital to Assets
Moncks Corner	Santee-Cooper Employees Credit Union	\$ 18,890	\$ 15,845	\$ 2,906	15.38%
Orangeburg	TRMC Employees Credit Union	\$ 1,644	\$ 1,306	\$ 315	19.18%
Rock Hill	Winthrop Credit Union	\$ 4,131	\$ 3,491	\$ 551	13.34%
Spartanburg	Spartanburg City Credit Union	\$ 3,461	\$ 2,564	\$ 840	24.27%
Sumter	Sumter City Credit Union	\$ 2,835	\$ 2,353	\$ 471	16.59%

FUNERAL HOMES IN SOUTH CAROLINA LICENSED  
TO SELL PRENEED FUNERAL CONTRACTS  
AS OF JUNE 30, 2002

<u>Location</u>	<u>Name of Funeral Home</u>	<u>License Number</u>
Abbeville	Harris Funeral Home, Inc.	150
Aiken	South Carolina Cremation & Memorial Society, Inc.	397
Aiken	George Funeral Home, Inc.	379
Aiken	Jackson-Brooks Funeral Home, Inc.	256
Aiken	Miller's Funeral Home	270
Aiken	Rivers Funeral Home, Inc.	331
Aiken	Shellhouse Funeral Home, Inc.	252
Allendale	Cave Funeral Services, Inc.	254
Allendale	Smith-Rhoden Funeral Home, Inc.	130
Anderson	Johnson Funeral Home, Inc.	101
Anderson	The McDougald Funeral Home, Inc.	12
Anderson	Sullivan-King Mortuary, Inc.	336
Anderson	Sullivan-King Mortuary, Inc.	400
Andrews	Mayer Funeral Home	179
Andrews	McKenzie Funeral Home, Inc.	392
Andrews	McKnight-Fraser Funeral Home, Inc.	248
Bamberg	Carroll Mortuary	161
Bamberg	Cooner Funeral Home	113
Bamberg	Johnson-Dash Funeral Home	418
Barnwell	Mole Funeral Home	154
Batesburg	Milton Shealy Funeral Home, Inc.	120
Beaufort	Anderson Funeral Home, Inc.	423
Beaufort	Copeland Company of Beaufort LLC, dba Copeland Funeral Home	402
Belton	Cox Funeral Home, Inc.	42
Bennettsville	Morris Funeral Home	363
Bennettsville	Toris Tyrone Quick dba Quick's Funeral Home	377
Bishopville	Hancock-Elmore-Hill Funeral Home, Inc.	107
Blacksburg	Port Elsewhere II, Inc., dba Gordon Mortuary	427
Blacksburg	White Columns Funeral Service LLC	422
Boiling Springs	Eggers Funeral Home, Inc.	388
Branchville	Ott Funeral Home	171
Calhoun Falls	Calhoun Falls Funeral Home	431
Camden	Brown's Funeral Home	177
Camden	Kornegay Funeral Home, Inc.	26
Central	Duckett-Robinson Funeral Home	340
Charleston	Dorothy's Home for Funerals, Inc.	175
Charleston	Fielding Home for Funerals	425
Charleston	Gadsden Funeral Home	275
Charleston	Harleston Boags Funeral Home, Inc.	124
Charleston	J. Henry Stuhr, Inc.	410
Charleston	J. Henry Stuhr, Inc., Funeral Chapels	10
Charleston	James A. McAlister, Inc.	361
Charleston	McAlister-Smith Funeral Home, Inc. - Downtown Chapel	405
Charleston	McAlister-Smith Funeral Home, Inc. dba Cremation Center of Charleston	406

FUNERAL HOMES IN SOUTH CAROLINA LICENSED  
TO SELL PRENEED FUNERAL CONTRACTS  
AS OF JUNE 30, 2002

<u>Location</u>	<u>Name of Funeral Home</u>	<u>License Number</u>
Charleston Heights	J. Henry Stuhr, Inc.	183
Charleston Heights	Suburban Funeral Home, Inc.	174
Cheraw	Kiser Funeral Home, Inc.	196
Cheraw	Reid's Funeral Home	243
Chesnee	Eggers Funeral Home of Chesnee, Inc.	420
Chesnee	John W. Steen Mortuary Inc.	322
Chester	Barron Funeral Home, Inc.	274
Chester	Christopher King's Funeral Home	362
Chester	Patricia E. King dba Kings Funeral Home	403
Chesterfield	Miller-Rivers-Caulder Funeral Home, Inc.	25
Clinton	Gray Funeral Home, Inc.	54
Clover	M. L. Ford & Sons, Inc.	44
Columbia	A. P. Williams Funeral Home, Inc.	222
Columbia	Bostick-Tompkins Funeral Home, Inc.	426
Columbia	Caughman-Harman Funeral Home	217
Columbia	Stewart Enterprises Inc., dba Dunbar Funeral Home	332
Columbia	ECI Services of South Carolina, Inc., dba Greenlawn Memorial Park and Funeral Home	341
Columbia	J.P. Holley Funeral Home, Inc.	273
Columbia	Leevy-Johnson Funeral Home, Inc. DBA Leevy's Funeral Home	286
Columbia	Manigault-Hurley Funeral Home, Inc.	207
Columbia	McCollom Funeral Home	283
Columbia	Palmer Memorial Chapel	104
Columbia	Keystone South Carolina Inc. dba Shives Funeral Home	391
Columbia	Trezevant Funeral Home	199
Conway	Goldfinch Funeral Services, Inc./Conway Chapel	311
Conway	Latimer's Funeral Home	155
Conway	McKiever Funeral Home, Inc.	280
Conway	Palmetto Funeral Home and Cremations, Inc.	415
Darlington	Belk Funeral Home, Inc.	156
Darlington	Jordan Funeral Home, Inc.	159
Darlington	Kistler-Hardee Funeral Home, Inc.	383
Darlington	Mitchell-Josey Funeral Home, Inc.	351
Denmark	Mercer Funeral Home	195
Dillon	Kannaday's Funeral Home, Inc.	234
Duncan	Stribling Funeral Home, Inc.	417
Easley	Robinson Funeral Home, Inc.	5
Edgefield	Edgefield Mercantile Funeral Home	238
Elloree	Fogle-Hungerpillar Funeral Home	145
Estill	Garvin-Garvin Funeral Home	386
Eutawville	Eutawville Community Funeral Home, Inc.	224
Florence	Cain-Poston Funeral Home, Inc.	390
Florence	Ideal Funeral Parlor, Inc.	353
Florence	Layton-Anderson Funeral Home Inc.	318
Florence	Peoples Funeral Home Inc.	323
Florence	Stoudenmire-Dowling Funeral Home, Inc.	373



FUNERAL HOMES IN SOUTH CAROLINA LICENSED  
TO SELL PRENEED FUNERAL CONTRACTS  
AS OF JUNE 30, 2002

<u>Location</u>	<u>Name of Funeral Home</u>	<u>License Number</u>
Florence	Waters-Powell Funeral Home, Inc.	109
Fort Mill	Fort Mill Funeral Home, Inc.	352
Fort Mill	Wolfe Funeral Home, Inc.	357
Fountain Inn	Beasley Funeral Home, Inc.	176
Fountain Inn	Cannon Funeral Home, Inc.	236
Gaffney	Shuford-Hatcher Company dba Shuford-Hatcher Funeral Home	342
Georgetown	Graham Funeral Home, Inc.	223
Georgetown	Mayer Funeral Home	23
Georgetown	Wilds' Daughter Home for Funerals	166
Goosecreek	Rivers Funeral Home	272
Graniteville	Napier Funeral Home, Inc.	266
Great Falls	Dantzler-Baker Funeral Home, Inc.	271
Greenville	Clark's Funeral Home, Inc.	153
Greenville	Cremation Society of South Carolina, Inc.	398
Greenville	The Mackey Mortuary, Inc.	235
Greenville	S.E. Acquisition of SC D/B/A Westville Memorial Funeral Home	328
Greenville	SCI SC Funeral Services dba Woodlawn Funeral Home	335
Greenville	Thomas McAfee Funeral Home, Inc.	7
Greenville	Thomas McAfee Funeral Home, Inc.	288
Greenville	Watkins, Garrett & Woods Mortuary, Inc.	73
Greenville	Webb's-Settles Funeral Home, Inc.	290
Greenwood	Blyth Funeral Home, Inc.	149
Greenwood	Harley Funeral Home, Inc.	19
Greenwood	Parks Funeral Home	181
Greenwood	Percival Tompkins Funeral Home Inc.	320
Greer	The Wood Mortuary, Inc.	9
Hampton	Peeples-Rhoden Funeral Home, Inc.	1
Hartsville	Brown-Pennington-Atkins Funeral Home, Inc.	307
Hartsville	Hines Funeral Home, Inc.	83
Hartsville	Norton Funeral Home, Inc.	90
Hartsville	Young & Young Funeral Home, Inc.	75
Hemingway	Morris Funeral Home, Inc.	173
Hilton Head Island	The Island Funeral Home, Inc.	121
Holly Hill	Avinger Funeral Home, Inc.	81
Holly Hill	Shuler-Marshall Funeral Home, Inc.	382
Honea Path	Pruitt Funeral Home	72
Inman	Seawright Funeral Home, Inc.	14
Johns Island	Walker's Mortuary-"Chapel of Peace"	374
Johnston	Bland Funeral Home, Inc.	103
Johnston	Davis Funeral Home of Johnston	233
Kingstree	Dimery & Rogers Funeral Home, Inc.	226
Kingstree	Henryhand Funeral Home	414
Kingstree	Williamsburg Funeral Home, Inc.	134
Lake City	Brockington Funeral Home, Inc.	139
Lake City	Graham & Godwin Funeral Home	430
Lake View	Cook Funeral Home of Lake View	265

FUNERAL HOMES IN SOUTH CAROLINA LICENSED  
TO SELL PRENEED FUNERAL CONTRACTS  
AS OF JUNE 30, 2002

<u>Location</u>	<u>Name of Funeral Home</u>	<u>License Number</u>
Lancaster	Cauthen's Inc. dba Cauthen Funeral Home	350
Lancaster	Crawford Funeral Home	282
Lancaster	Hartley Funeral Home, Inc.	299
Lancaster	Mahaffey Funeral Home, Inc.	219
Lancaster	McCray Funeral Home	276
Lancaster	McMullen Funeral Home	314
Landrum	Cannon & Sons Funeral Home	239
Landrum	Petty Funeral Home, Inc.	59
Langley	Hatcher Funeral Home, Inc.	106
Laurens	Goins Funeral Home, Inc.	137
Laurens	The Kennedy Mortuary, Inc.	4
Leesville	Barr-Price Funeral Home	122
Lexington	Barr-Price Funeral Home of Lexington	325
Lexington	Caughman-Harman Funeral Home	218
Lexington	Thompson Funeral Home-Lexington Branch	413
Liberty	Liberty Mortuary, Inc.	84
Little River	Lee Funeral Home, Inc.	385
Loris	Hardwick Funeral Home, Inc.	93
Manning	Fleming-Delaine Funeral Home & Chapel	296
Manning	Samuels Funeral Home	376
Manning	Stephens Funeral Home, Inc.	126
Marion	Richardson Funeral Home, Inc.	380
Marion	Jackson & McGill Funeral Home	250
Marion	Smith-Collins Funeral Home, Inc.	135
McColl	Rogers Funeral Home	146
McCormick	Strom Funeral Home	210
McCormick	Walker Funeral Home	169
Moncks Corner	Dial-Murray Funeral Home, Inc.	278
Moncks Corner	Gethers Funeral Home	186
Moncks Corner	Russell Funeral Chapel, Inc.	228
Mt. Pleasant	J. Henry Stuhr, Inc.	334
Mt. Pleasant	McAlister-Smith Funeral Home, Inc.- Mt. Pleasant Chapel	412
Mt. Pleasant	P.S. Johnson's Funeral Home, Inc., dba Johnson-Halls Funeral Home	329
Mullins	Cox-Collins Funeral Home, Inc.	2
Mullins	Meares Funeral Home	162
Mullins	Troy's Funeral Home	330
Murrells Inlet	Goldfinch Funeral Services, Inc./Beach Chapel	312
Myrtle Beach	Grand Strand Funeral Home and Crematory, Inc.	416
Myrtle Beach	McMillan-Small Funeral Home, Inc.	132
Newberry	F. B. Pratt & Son Funeral Home, Inc.	127
Newberry	McSwain-Evans Funeral Home, Inc.	96
Newberry	Whitaker Funeral Home, Inc.	86
Newberry	Wilson Funeral Home	245
North	Culler-McAlhany Funeral Home	227
North	W.B. Crumel Funeral Home	389
North Augusta	G. L. Brightharp and Sons Mortuary, Inc.	306
North Augusta	Rowland Funeral Home, Inc.	338

FUNERAL HOMES IN SOUTH CAROLINA LICENSED  
TO SELL PRENEED FUNERAL CONTRACTS  
AS OF JUNE 30, 2002

<u>Location</u>	<u>Name of Funeral Home</u>	<u>License Number</u>
North Augusta	Stephen D. Posey Services Corp. dba Stephen D. Posey Funeral Home	404
North Charleston	Carolina Memorial Funeral Home	259
North Charleston	J. Henry Stuhr, Inc., Funeral Chapels	10
North Charleston	North Area Funeral Home	408
Olanta	Floyd Funeral Home	148
Orangeburg	Dukes-Harley Funeral Home	62
Orangeburg	Simmons Funeral Home	396
Orangeburg	Thompson Funeral Home, Inc.	264
Pageland	Sutton Funeral Home & Greenlawn Memorial Park	56
Pamplico	Moses Funeral Home, Inc.	369
Pelzer	Gray Mortuary, Inc.	51
Pickens	Stewart Enterprises, Inc., dba Dillard Memorial Funeral Home	345
Ridgeland	Bostick Funeral Home, Inc.	268
Ridgeland	Sauls Funeral Home	399
Ridge Spring	Davis Funeral Home, Inc.	232
Rock Hill	Bass Funeral Home	225
Rock Hill	Cauthens, Inc. of York County dba Cauthen Funeral Home	347
Rock Hill	Clemons Funeral Home	277
Rock Hill	Greene Funeral Home, Inc.	22
Rock Hill	Greene Funeral Home Northwest Chapel, Inc.	394
Rock Hill	Robinson Funeral Home of Rock Hill, Inc.	163
Roebuck	Dunbar Funeral Holdings LLC dba Lanford-Pollard Funeral Home	419
Saluda	Butler & Son Funeral Home	229
Seneca	Brown-Oglesby Funeral Home, Inc.	211
Seneca	Oconee Memorial Funeral Home, Inc., dba Seneca Mortuary	429
Simpsonville	S.E. Acquisition of SC D/B/A Cannon Funeral Home - Jones Chapel	295
Spartanburg	Callaham-Hicks Funeral Home, Inc.	384
Spartanburg	Community Mortuary, Inc.	230
Spartanburg	E. L. Collins Funeral Home, Inc.	158
Spartanburg	J. F. Floyd Mortuary	6
Spartanburg	J. W. Woodward Funeral Home, Inc.	95
Spartanburg	Petty Bobo Co., DBA Bobo Funeral Chapel	409
St. George	Bryant Funeral Home, Inc.	131
Summerton	Dyson's Home for Funerals	298
Summerville	James A. Dyal Funeral Home, Inc.	64
Summerville	Aiken-Capers Funeral Home, Inc.	375
Summerville	Albert A. Glover Funeral Home, Inc.	242
Summerville	Parks Funeral Home, Inc., John B. Parks, Jr., DBA	46
Summerville	Tri-County Cremation Center, Inc.	215
Sumter	Bullock Funeral Home, Inc.	424
Sumter	Elmore-Hill-McCreight Funeral Home, Inc.	267
Sumter	Job's Mortuary, Inc.	167



FUNERAL HOMES IN SOUTH CAROLINA LICENSED  
TO SELL PRENEED FUNERAL CONTRACTS  
AS OF JUNE 30, 2002

<u>Location</u>	<u>Name of Funeral Home</u>	<u>License Number</u>
Sumter	Palmer Memorial Chapel, Inc.	79
Sumter	Williams Funeral Home, Inc.	190
Timmonsville	Bacote-Eaddy Funeral Home, Inc.	310
Travelers Rest	The Howze Mortuary, Inc.	349
Travelers Rest	Johnson Funeral Home	85
Union	Holcombe Funeral Home, Inc.	309
Union	Union Community Funeral Home	289
Wagener	J.H. Robinson Funeral Home	367
Walterboro	Brice W. Herndon & Sons Funeral Home	31
Walterboro	Fred Parker Funeral Home, Inc.	18
Walterboro	Hamilton's Funeral Home	393
Walterboro	Mungo Funeral Home	372
Ware Shoals	Parker-White Funeral Home, Inc.	71
West Columbia	Jones Metropolitan Funeral Home, Inc.	421
West Columbia	Thompson Funeral Home of West Columbia, Inc.	11
Westminster	Sandifer Funeral Home, Inc.	55
West Union	Davenport Funeral Home, Inc.	301
Williston	Folk Funeral Home, Inc.	45
Winnsboro	Gibson Funeral Service	348
Winnsboro	Pope Funeral Home, Inc.	136
Winnsboro	Russell-McCutchen Funeral Home	185
Woodruff	Forest Hills Funeral Home, Inc.	366
Woodruff	Lanford Funeral Home, LLC	428
Woodruff	W. J. Gist Mortuary	206
Yemassee	Young Funeral Home	300
York	Bratton Funeral Home, Inc.	365
York	York Funeral Home	77

PRENEED LICENSE CANCELLATIONS  
DURING FISCAL YEAR 2001-2002

<u>LOCATION</u>	<u>FUNERAL HOME</u>	<u>DATE OF CANCELLATION</u>
Batesburg	Walter-Davis Funeral Chapel	October 19, 2001
Beaufort	Anderson Funeral Home, Inc.(2)	January 9, 2002
Beaufort	Marshel's Wright-Donaldson Home For Funerals	October 5, 2001
Blacksburg	White Columns Funeral Service(1)	November 7, 2001
Boiling Springs	Carriage Funeral Holdings Inc. dba Forest Lawn Mortuary of Boiling Springs	August 20, 2001
Calhoun Falls	Hartley Funeral Home(1)	May 1, 2002
Charleston	Fielding Home for Funerals	October 5, 2001
Charleston	G.W. Heyward's Mortuary	October 5, 2001
Charleston	W.M. Smith Funeral Home, Inc.	May 13, 2002
Chesnee	Carriage Funeral Holdings Inc. dba Forest Lawn Mortuary of Chesnee(1,2)	November 7, 2001
Georgetown	Manigault & Son Morticians, Inc.	October 5, 2001
Greenwood	Robinson & Son Mortuary, Inc.	April 29, 2002
Greer	The Brown Funeral Home	October 5, 2001
Johnston	Amos & Son Funeral Home	October 5, 2001
Leesville	Charles R. Shealy & Son Funeral Home	February 8, 2002
Murrells Inlet	Grand Strand Cremation Service(1,3)	September 5, 2001

PRENEED LICENSE CANCELLATIONS  
DURING FISCAL YEAR 2001-2002

<u>LOCATION</u>	<u>FUNERAL HOME</u>	<u>DATE OF CANCELLATION</u>
Orangeburg	Glover's Funeral Home of Orangeburg	October 5, 2001
Saluda	Logan Funeral Home	October 5, 2001
Saluda	Ramey Funeral Home	October 5, 2001
Seneca	Stewart Enterprises dba Seneca Mortuary (1,2)	October 5, 2001
Spartanburg	Carriage Funeral Holdings Inc. Dbas Lanford-Pollard Funeral Home(2)	September 5, 2001
Spartanburg	The Barrow-Glenn Funeral Home	July 26, 2001
Sumter	Bullock Funeral Home, Inc.	October 5, 2001
Woodruff	Carriage Funeral Holdings Inc. dba Lanford Funeral Home	October 5, 2001

- (1) New license required due to change in name
- (2) New license required due to change in ownership
- (3) New license required due to change in location



**ANNUAL REPORT  
OF RESTRICTED LICENSEES**

**CONSUMER FINANCE DIVISION  
S.C. BOARD OF FINANCIAL INSTITUTIONS**

**January 1st through December 31, 2001**

**TO: STATE BOARD OF FINANCIAL INSTITUTIONS**

A consolidation of the reports made under oath by those licensed to operate under the South Carolina Consumer Finance Law for the calendar year 2001, is hereby submitted, in compliance with the terms and provisions of 34-29-100 of the Code of Laws of South Carolina 1976, as Amended.

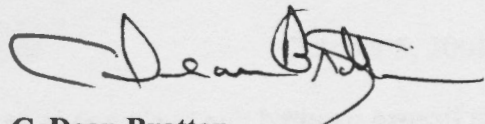
As of December 31, 2001 there were 97 Restricted Licensees operating in South Carolina, representing 6% of the total licensed finance companies.

There were also 2 licenses issued, 7 licenses canceled and 10 changes of name and/or address effected during the calendar year.

This division, in addition to examining all licensees as required by law, also audits the accounts of persons who die while owing licensees. These accounts are audited to ascertain that proper credit was given for the amount of insurance in force at the time of death and that correct refunds were made.

19 written complaints were received, investigated and brought to a successful conclusion during the calendar year 2001, in addition to numerous telephone inquiries.

Respectfully submitted,



**C. Dean Bratton  
Director  
Consumer Finance Division  
Board of Financial Institutions**

**CDB:pcc**

Restricted Licensees  
Combined Balance Sheet  
As of December 31, 2001

## ASSETS

Cash in Office and In Banks	\$ 1,503,839
Loans Receivable-Consumer Finance Business	26,253,851
Real Estate (Less Reserve for Depreciation-Building)	553,526
Furniture, Fixtures and Equipment (Less Reserve for Depreciation)	414,175
Deferred Charges	58,156
Other Assets:	
(a) Organization or Development Expense	115,388
(b) Cost of Financing	41,902
(c) Installment Sales Contracts	47,853
(d) Miscellaneous Assets	1,580,584
Total Assets	<hr/> \$ 30,569,274 =====

## LIABILITIES

Accounts and Notes Payable:	
(a) Banks	\$ 5,972,915
(b) Due to Parent Company or Affiliates	636,585
(c) Other Short Term Notes and Accounts	5,618,201
Bonds	0
Other Liabilities:	
(a) Accrued Expenses	399,925
(b) Miscellaneous Liabilities	448,486
Expense Reserves:	
(a) Expense Reserve for Bad Debts	797,393
(b) Other Expense Reserves	0
Deferred Income:	
(a) Unearned Interest and Charges-Consumer Finance Business	3,796,244
(b) Other Deferred Income	(9,282)
Branch Office Capital	169,520
Net Worth (if Individual or Partnership)	2,770,279
Capital Stock (if Corporation)	
(a) Preferred	(170,852)
(b) Common	1,476,650
Appropriated Surplus or Capital Reserves	149,409
Surplus (Including Undivided Profits)	8,513,801
Total Liabilities	<hr/> \$ 30,569,274 =====

Restricted Licensees  
Combined Statement of Income and Expenses  
For the Year Ended December 31, 2001

Gross Income Derived from Consumer Finance Business:	AMOUNT	PERCENT
Initial Charges - Net	\$ 2,688,079	20.28%
Maintenance Fees - Net	943,775	7.12%
Delinquency Charges and/or Deferment Charges	898,149	6.78%
Insurance Commissions - Net (Including Refunds)	893,085	6.74%
Finance Charges - Net (Including Refunds)	7,111,515	53.66%
Collections on Loans Previously Charged off	265,821	2.01%
Other Income	451,335	3.41%
Total Gross Income Derived from Consumer Finance Business	<u>\$ 13,251,759</u>	<u>100.00%</u>
Expenses of Conducting Consumer Finance Business:		
Advertising	\$ 229,719	2.14%
Bad Debts, or Reserve for Bad Debts	1,557,981	14.50%
Legal Expense	211,690	1.97%
Office Expenses	1,527,860	14.22%
Salaries	4,368,313	40.65%
Supervision and Administration (when not allocated to other items)	630,185	5.86%
Taxes and Licenses:		
(a) Income	161,395	1.50%
(b) All Others	470,003	4.37%
Travel and Entertainment	218,002	2.03%
Utilities	734,999	6.84%
Other Expenses of Conducting Consumer Finance Business	<u>636,174</u>	<u>5.92%</u>
Total Expenses of Conducting Consumer Finance Business (not including interest on borrowed funds)	<u>\$ 10,746,321</u>	<u>100.00%</u>
Total Net Earnings Derived from Consumer Finance Business for the period (before deducting interest on borrowed funds)	<u>\$ 2,505,438</u>	<u>100.00%</u>



Restricted Licensees  
Combined Reconciliation of Surplus or Net Worth  
For the Year Ended December 31, 2001

Surplus or Net Worth at End of Previous Period	\$10,956,066
--	--------------

ADDITIONS:

Total Net Earnings Derived from Consumer Finance Business	\$ 2,505,438
--	--------------

Total Net Income Outside Consumer Finance Business	37,703
---	--------

Other Credits to Surplus or Net Worth	<u>116,924</u>
---------------------------------------	----------------

Total Additions	\$ 2,660,065
-----------------	--------------

DEDUCTIONS:

Interest Paid	\$ 960,712
---------------	------------

Amortization	18,494
--------------	--------

Dividends Paid	\$ 1,092,663
----------------	--------------

Other Charges to Surplus or Net Worth:

(a) Transfer of Earnings to Net Worth or Home Office Control	\$ 149,723
---	------------

(b) Miscellaneous	<u>\$ 110,459</u>
-------------------	-------------------

Total Deductions	<u>\$ 2,332,051</u>
------------------	---------------------

Net Additions	<u>\$ 328,014</u>
---------------	-------------------

Surplus Balance or Net Worth	<u>\$11,284,080</u>
------------------------------	---------------------

Restricted Licensees  
Analysis of Assets Used and Useful in Consumer Finance Business  
December 31, 2001

Assets Used and Useful In Consumer Finance Business:

Net Loans Receivable - Consumer Finance Business	\$ 21,660,214
Furniture, Fixtures and Equipment	\$ 414,175
Real Estate	\$ 553,526

Working Capital:

(a) Cash in Office and Banks	\$ 1,503,839
(b) Home or Central Office Assets Apportioned to Branch or Subsidiary when not allocated among other items in this section	\$ 117,533
(c) Deferred Charges, such as Prepaid Company Protection Insurance Premiums, License Taxes and Bond Premiums	\$ 27,859
(d) Leasehold Improvements	\$ 38,106
(e) Miscellaneous	\$ 531,856

Going Concern Value:

(a) Initial Cost of Establishment of Office (Survey and Expenses of Development Period)	\$ 294,846
(b) Cost of Financing (Present Cost of Funds for Assets Used and Useful in Consumer Finance Business)	\$ 648,519

Total Assets Used and Useful in Consumer Finance Business	\$ 25,790,473
---	---------------

Average Total Assets Used and Useful in Consumer Finance Business	\$ 31,180,242
---	---------------

Percent of Net Earnings Derived from Consumer Finance Business:

before deducting interest paid on borrowed funds for 2001	8.04%
before deducting interest paid on borrowed funds for 2000	7.41%
before deducting interest paid on borrowed funds for 1999	11.29%

Restricted Licensees  
Analysis of Loans - Consumer Finance Business  
December 31, 2001

ANALYSIS OF LOANS BY SIZE:		ACCOUNTS		GROSS NOTES	
		<u>No.</u>		<u>Amount</u>	
Total Loan Balances Outstanding at Beginning of Period:		57,510		\$26,764,694	
Loans Made During the Period:					Average Amount Loan
	<u>%</u>	<u>No.</u>	<u>%</u>	<u>Amount</u>	<u>Loan</u>
(a)Loans of \$150.00 or less	2.39%	2,804	.54%	\$ 355,462	\$ 127
(b)Loans of \$150.01-\$300.00	16.98%	19,995	8.02%	\$ 5,191,368	\$ 260
(c)Loans of \$300.01-\$1,000.00	73.53%	86,639	72.33%	\$46,792,688	\$ 540
(d)Loans of \$1,000.01-\$4,000.00	7.06%	8,322	18.60%	\$12,036,778	\$ 1,446
(e)Loans of \$4,000.01-\$7,500.00	.04%	58	.51%	\$ 316,876	\$ 6,325
(f)TOTAL LOANS MADE	100.00%	117,818	100.00%	\$64,693,172	
Loan Balances Purchased		534		\$ 167,127	
Loan Balances Sold		2,086		\$ 938,549	
Loan Balances Charged Off				\$ 1,766,282	
Collections				\$ 62,666,311	
Total Loan Balances Outstanding at End of Period		54,009		\$ 26,253,851	
Average Loan Made During 2001				\$ 549	
Average Loan Made During 2000				\$ 472	
Average Loan Made During 1999				\$ 409	
Average Loan Balance Outstanding at End of Year 2001				\$ 486	
Average Loan Balance Outstanding at End of Year 2000				\$ 415	
Average Loan Balance Outstanding at End of Year 1999				\$ 430	
		<u>Number of Accounts</u>		<u>Amount Due</u>	
Loans Which Renewed Existing Accounts		96,432		\$ 54,060,818	
New Loans Made to Former Borrowers		12,186		\$ 6,465,761	
Loans Made to New Borrowers		9,200		\$ 4,166,593	
Loans Paid Out by Means Other Than Renewal		19,373		\$ 8,933,839	
Total Number of Renewals in Which the Borrower Received a Cash Advance Which was Less Than 10% of the Net Outstanding Loan Balance at the Time of the Renewal		5,982			



Restricted Licensees  
SUITS, POSSESSION AND SALE OF CHATTELS  
December 31, 2001

	<u>Number of Accounts</u>	<u>Amount Due</u>
Suits for Recovery:		
(a) Suits for recovery pending at close of previous period	103	\$ 66,905
(b) Suits instituted during period	482	\$ 214,271
(c) Suits on which judgment was secured during period	70	\$ 27,043
(d) Suits settled before judgment during period	396	\$ 197,810
(e) Suits pending at close of current period	225	\$ 119,473

Possession of Chattels Obtained by Licensee:

(a) Personal Property			
By Legal Process or Contract Right	1,228	\$	531,184
By Voluntary Surrender	4	\$	1,762
(b) Automobiles			
By Legal Process or Contract Right	12	\$	6,955
By Voluntary Surrender	6	\$	3,098
(c) Other Chattels and Property By Legal Process or			
By Legal Process or Contract Right	1	\$	20
By Voluntary Surrender	0	\$	0

	<u>Number of Accounts</u>	<u>Amount Due</u>	<u>Amount Collected</u>
Sales of Chattels by Licensee:			
(a) With Borrower's Consent	5	\$ 3,088	\$ 1,165
(b) Without Borrower's Consent	15	\$ 8,465	\$ 1,810

Restricted Licensees  
ANALYSIS OF COST OF MAKING AND ACQUIRING LOANS  
CONSUMER FINANCE BUSINESS

	2001	2000
Total Expense of Conducting Consumer Loan Business	\$ 10,746,321	\$ 17,297,654
Total Cost of Making & Acquiring Loans	\$ 5,373,160	\$ 8,648,827
Initial Charges	\$ 2,688,079	\$ 4,373,783
Excess of Cost of Making & Acquiring Loans over Initial Charges Collected	\$ 2,685,081	\$ 4,275,044

ANALYSIS OF EXPENSE PER ACCOUNT  
2001                      2000

Total Expense of Conducting Consumer Loan Business	\$10,746,321	\$17,297,654
Average Number of Open Accounts	56,440	58,171
Annual Expense Per Account	\$190.40	\$186.28
Monthly Expense Per Account	\$15.87	\$15.52

**S.C. BOARD OF FINANCIAL INSTITUTIONS**

**CONSUMER FINANCE DIVISION**

**COMPARISON FIGURES**

**ANNUAL REPORTS 1992 - 2001**

**Restricted Licensees**

<b>Year</b>	<b>Number Licenses</b>	<b>Total Resources</b>	<b>Loans Receivable</b>	<b>Total Loans Made</b>	<b>Amount of Loans Made</b>
1992	399	\$137,482,113	\$119,102,433	901,123	\$347,222,907
1993	410	\$162,291,419	\$137,819,828	885,189	\$373,294,260
1994	426	\$201,231,238	\$172,859,385	950,490	\$432,720,904
1995	442	\$193,449,393	\$169,045,434	971,680	\$472,545,633
1996	450	\$202,078,014	\$166,661,006	914,877	\$466,194,955
1997	392	\$173,630,100	\$139,189,376	791,339	\$389,104,571
1998	278	\$119,183,384	\$ 84,579,650	510,134	\$239,253,811
1999	262	\$118,656,562	\$ 82,210,232	481,366	\$230,893,685
2000	153	\$43,917,895	\$37,974,367	210,209	\$99,142,605
2001	97	\$30,569,274	\$26,253,851	117,818	\$64,693,172

<b>Year</b>	<b>Average Amount of Loan Made</b>	<b>Average Balance End of Year</b>	<b>% of Net Earnings Before Deducting Interest Paid on Borrowed Funds</b>	<b>Annual Expense Per Account</b>	<b>Monthly Expense Per Account</b>
1992	\$385.00	\$329.00	14.28%	\$124.48	\$10.37
1993	\$422.00	\$366.00	14.26%	\$131.94	\$10.99
1994	\$455.26	\$430.90	14.29%	\$144.44	\$12.04
1995	\$486.32	\$420.37	14.30%	\$154.69	\$12.89
1996	\$510.00	\$431.00	11.28%	\$177.90	\$14.83
1997	\$492.00	\$417.00	12.65%	\$157.58	\$13.13
1998	\$469.00	\$397.00	09.48%	\$181.98	\$15.16
1999	\$480.00	\$409.00	11.29%	\$178.41	\$14.87
2000	\$472.00	\$415.00	7.41%	\$186.28	\$15.52
2001	\$549.00	\$486.00	8.04%	\$190.40	\$15.87



**ANNUAL REPORT  
OF SUPERVISED LICENSEES**

**CONSUMER FINANCE DIVISION  
S.C. BOARD OF FINANCIAL INSTITUTIONS**

**January 1st through December 31, 2001**

**TO: STATE BOARD OF FINANCIAL INSTITUTIONS**

A consolidation of the reports made under oath by those licensed to operate under the South Carolina Consumer Finance Law for the calendar year 2001, is hereby submitted, in compliance with the terms and provisions of 37-3-505 (2) of the Code of Laws of South Carolina 1976, as Amended.

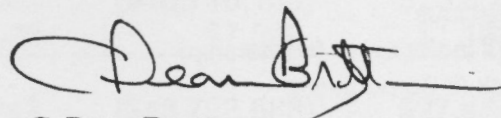
As of December 31, 2001 there were 1,535 Supervised Licensees operating in South Carolina, representing 94% of the total licensed finance companies.

There were also 221 licenses issued, 302 licenses canceled and 195 changes of name and/or address effected during the calendar year.

This division, in addition to examining all licensees as required by law, also audits the accounts of persons who die while owing licensees. These accounts are audited to ascertain that proper credit was given for the amount of insurance in force at the time of death and that correct refunds were made.

376 written complaints were received, investigated and brought to a successful conclusion during the calendar year 2001, in addition to numerous telephone inquiries.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Dean Bratton", with a long horizontal line extending to the right.

**C. Dean Bratton  
Director  
Consumer Finance Division  
Board of Financial Institutions**

**CDB:pcc**

Supervised Licensees  
Balance Sheet  
December 31, 2001

	Column 1 Consumer Loan Business	Column 2 Sales Fin. & All Other Bus.	Column 3 Total Business
<b>ASSETS</b>			
Gross Receivables	\$2,486,861,532	\$1,165,411,822	\$3,652,273,354
Less: Unearned Discount	\$442,625,643	\$196,970,720	\$639,596,363
Total Net Receivables	\$2,044,235,889	\$968,441,102	\$3,012,676,991
Less: Reserve for Bad Debts	\$61,396,643	\$42,930,757	\$104,327,400
Adjusted Net Receivables	\$1,982,839,246	\$925,510,345	\$2,908,349,591

**No. of Outstanding Adjusted Receivables:**

Col. 1   Col. 2   Col. 3

874,188   142,381   1,016,569

Cash on Hand and In Banks	\$15,487,759	\$36,022,329	\$51,510,088
Real Estate (Less Depreciation)	\$16,410,507	\$494,327	\$16,904,834
Furniture, Fixtures and Equipment (Less Depreciation)	\$10,645,948	\$3,526,000	\$14,171,948
Deferred Charges	\$25,779,172	\$44,299,607	\$70,078,779
Head Office Clearings	\$78,259	\$25,000	\$103,259
Other Assets:			
a. Accounts Receivable	\$8,897,870	\$3,580,005	\$12,477,875
b. Repossessions	\$3,804,153	\$10,026,709	\$13,830,862
c. Miscellaneous	\$86,228,096	\$75,788,919	\$162,017,015
<b>TOTAL ASSETS</b>	<b>\$2,150,171,010</b>	<b>\$1,099,273,241</b>	<b>\$3,249,444,251</b>

**LIABILITIES**

Accounts and Notes Payable:

a. Banks	\$302,715,532
b. Due Parent Company or Affiliate	\$1,920,016,905
Bond and Long Term Accounts & Notes	\$91,004,352

Other Liabilities:

a. Accrued Expenses	\$71,940,692
b. Dealers Reserve	\$6,571,937
c. Miscellaneous	\$74,524,670

Net Worth (if Individual or Partnership)	\$204,881,750
Capital Stock (if Corporation)	\$49,800,493
Surplus	\$592,946,287
Undivided Profits	(\$66,148,809)
Reserve for Contingencies	\$1,190,442

<b>TOTAL LIABILITIES</b>	<b>\$3,249,444,251</b>
--------------------------	------------------------

Statement of Income and Expenses  
For the Year Ended December 31, 2001

	Column 1 Consumer Loan Business	Column 2 Sales Fin. & Other Business	Column 3 Total Business
<b>INCOME</b>			
Interest & Dividends on Securities	\$82,109,243	\$19,418,360	\$101,527,603
Charges Collected and/or Earned	\$389,324,796	\$110,873,461	\$500,198,257
Insurance Commission Earned	\$12,314,567	\$2,857,318	\$15,171,885
Other Income:			
a. Bad Debt Recoveries	\$4,392,194	\$2,029,127	\$6,421,321
b. Miscellaneous	\$7,141,582	\$5,393,911	\$12,535,493
c. Income on Loans Held for Servicing Only	\$6,596,124	\$14,465,406	\$21,061,530
<b>Gross Operating Income</b>	<b>\$501,878,506</b>	<b>\$155,037,583</b>	<b>\$656,916,089</b>
<b>EXPENSES</b>			
Salaries, Wages, & Fees	\$98,663,496	\$22,253,073	\$120,916,569
Taxes (Other than Income)	\$4,729,465	\$685,428	\$5,414,893
Depreciation on Bldg., Furniture, Fixtures, & Autos	\$4,363,245	\$1,080,735	\$5,443,980
Losses, Charge-Offs & Transfers to Valuation Reserve:			
a. On Securities	\$656,985	\$817,353	\$1,474,338
b. On Loans	\$78,906,977	\$45,669,248	\$124,576,225
c. Miscellaneous	\$1,151,072	\$12,651,310	\$13,802,382
Other Operating Expenses	\$103,431,001	\$39,006,946	\$142,437,947
Total Expenses (before Interest & Federal & State Income Taxes)	\$291,902,241	\$122,164,093	\$414,066,334
Net Operating Income (before Interest & Federal & State Income Taxes)	\$209,976,265	\$32,873,490	\$242,849,755
Interest Paid	\$139,697,230	\$57,393,733	\$197,090,963
Net Income (before Federal & State Income Taxes)	\$70,279,035	(\$24,520,243)	\$45,758,792
Federal & State Income Taxes	\$22,878,954	(\$5,804,060)	\$17,074,894
Net Income (before Dividends)	\$47,400,081	(\$18,716,183)	\$28,683,898
Interest & Dividends Paid on Capital	\$1,192,038	\$7,500	\$1,199,538
<b>Net Income After Dividends</b>	<b>\$46,208,043</b>	<b>(\$18,723,683)</b>	<b>\$27,484,360</b>



Analysis of Loans Made  
December 31, 2001

	Column 1 Consumer Loan Business		Column 2 Sales Finance & All Other Business	
	(Number)	(Amount)	(Number)	(Amount)
Total Volume During Period				
a. Precomputed Paper	1,133,507	\$1,522,991,028	55,730	\$301,559,590
b. Interest Bearing Paper	99,723	\$962,776,320	42,929	\$353,360,663
TOTAL	1,233,230	\$2,485,767,348	98,659	\$654,920,253
Total Losses from Uncollectible Accounts:	62,462	\$98,416,806	8,449	\$36,743,753
	(APR Charged) Weighted Average		(APR Charged) Weighted Average	
Rate of Credit Extended	(Highest)	(Most Frequent)	(Highest)	(Most Frequent)
a. \$150 or less	78.25%	69.01%	25.36%	20.37%
b. \$150.01 to \$600.00	84.98%	68.54%	32.09%	24.46%
c. \$600.01 to \$1,000.00	82.71%	79.64%	31.87%	24.48%
d. \$1,000.01 to \$2,500.00	56.26%	49.94%	30.71%	24.57%
e. \$2,500.01 to \$4,000.00	40.38%	35.90%	30.51%	24.32%
f. \$4,000.01 to \$5,000.00	35.95%	30.46%	30.26%	24.61%
g. \$5,000.01 and larger	24.59%	18.83%	26.40%	19.27%
Size of Credit Extended	(Number)	(Amount)	(Number)	(Amount)
a. \$150 or less	33,378	\$2,742,132	1,898	\$164,730
b. \$150.01 to \$600.00	637,403	\$273,199,262	15,039	\$6,621,809
c. \$600.01 to \$1,000.00	269,850	\$216,833,301	13,573	\$11,585,382
d. \$1,000.01 to \$2,500.00	135,100	\$209,346,421	25,841	\$44,012,836
e. \$2,500.01 to \$4,000.00	51,137	\$164,263,376	7,220	\$23,143,139
f. \$4,000.01 to \$5,000.00	26,863	\$122,217,276	2,539	\$11,698,741
g. \$5,000.01 and larger	79,499	\$1,497,165,580	32,549	\$557,693,616
h. TOTAL	1,233,230	\$2,485,767,348	98,659	\$654,920,253

Percentage of the number of Consumer Loans and Sales Finance and Other Business covered by Insurance which was purchased on behalf of the Borrower:

a. Credit Life Insurance	64.10%	2.69%
b. Health & Accident Insurance	49.68%	1.17%
c. Fire or Personal Property Floater	67.37%	0.19%

<u>Delinquency:</u>	Consumer Loan Business		Sales Fin. & All Other Business	
a. Contractually delinquent for 60 days	\$70,795,977	2.84%	\$43,502,330	3.73%
b. Contractually delinquent for 90 days	\$67,605,450	2.71%	\$29,014,038	2.48%

Analysis of Loans Made  
December 31, 2001

Total number of debtors filing bankruptcy during period	30,203
Total attachments filed during period	16,375
Average consumer loan at time made (Amount financed only)	\$ 2,016
No. of borrowers afforded opportunity to rescind (R/E Transactions)	15,578
Number of borrowers who rescinded transactions in item above	259

Consumer Loan  
Business

	<u>(Number)</u>	<u>(Amount)</u>
Loans which renewed existing accounts	893,370	\$1,194,284,030
New loans made to former borrowers	116,587	\$170,005,653
Loans made to new borrowers	<u>223,273</u>	<u>\$1,121,477,665</u>
Total Loans Made	1,233,230	\$2,485,767,348
Loans paid out by means other than renewal	280,486	\$672,569,384
Total number of renewals in which the borrower received a cash advance which was less than 10% of net outstanding loan balance at the time of the renewal	57,419	
Total Loans outstanding at the beginning of the year	833,016	\$2,572,126,644
Total loans outstanding at the end of the year	874,188	\$2,486,861,532

**ANNUAL REPORT OF DEFERRED PRESENTMENT LICENSEES**

**CONSUMER FINANCE DIVISION  
S.C. BOARD OF FINANCIAL INSTITUTIONS**

**January 1st through December 31, 2001**

**TO: STATE BOARD OF FINANCIAL INSTITUTIONS**

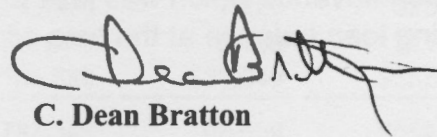
**A consolidation of the reports made under oath by those licensed to operate under the South Carolina Deferred Presentment Services Law for the period beginning 9/1/2000 through 8/31/2001, is hereby submitted, in compliance with the terms and provisions of 34-39 of the Code of Laws of South Carolina 1976, as Amended.**

**As of December 31, 2001, there were 676 Deferred Presentment Services licensees operating in South Carolina.**

**There were also 167 Deferred Presentment Services licenses issued, 39 Deferred Presentment licenses were canceled and 85 Deferred Presentment licenses had changes of name and/or address effected during the calendar year.**

**27 written complaints were received, investigated and brought to a successful conclusion during the calendar year 2001, in addition to numerous telephone inquiries.**

**Respectfully submitted,**



**C. Dean Bratton  
Director  
Consumer Finance Division  
Board of Financial Institutions**

**CDB:pcc**



Analysis of Deferred Presentment Business  
For the Period from 9/1/2000 through 8/31/2001

	<u>NUMBER</u>	<u>TOTAL AMOUNT</u>
Checks Pending Deposit as of 9/1/2000	119,324	\$31,199,051
Total Checks Deposited 9/1/2000 through 8/31/2001	2,659,556	\$686,494,083
Uncollectable Accounts (Checks) During the Period 9/1/2000-8/31/2001	63,012	\$16,763,713
Checks Pending Deposit as of 8/31/2001	148,263	\$40,274,896

Analysis of Transactions

Amount of the Check:	<u>NUMBER</u> of Transactions During the Period 9/1/2000-8/31/2001
\$ 50 or less	9,631
\$ 51 to \$ 100	89,147
\$ 101 to \$ 150	256,508
\$ 151 to \$ 200	293,913
\$ 201 to \$ 250	479,525
\$ 251 to \$ 345	<u>1,530,832</u>
	2,659,556

Total Number of Documents Printed	115
Cost Per Unit	\$ 2.859
Total Printing Cost	\$ 328.80



